

Filing Fee: \$10.00

ID Number: 134589



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
100 North Main Street
Providence, Rhode Island 02903-1335

NON-PROFIT CORPORATION

**ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION
(To Be Filed In Duplicate Original)**

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

1. The name of the corporation is Hope Renewed Realty Corporation

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

[Insert Amendment]

Article 4. See Attached Exhibit A (revised 5/21/2004).

Lined area for additional amendments or text.

FILED

MAY 25 2004

By C32401

NO. 12 2004

SECRETARY OF STATE
CORPORATIONS DIVISION

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 5/24/04, 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 _____ 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: 5/24/04

Hope Renewed Realty Corporation
Print Corporate Name

By [Signature] 5-24-04
 President or Vice President (check one)

By [Signature] 5-24-04
 Secretary or Assistant Secretary (check one)

EXHIBIT 'A'

FOURTH: Provisions for the regulation of the internal affairs of the Corporation, including provisions for the distribution of assets on dissolution or final liquidation, are:

- (a) The Corporation shall have no members or stockholders.
- (b) The affairs of the Corporation shall be managed by a Board of Directors. Each member of the Board of directors shall have one vote. The directors and officers of the Corporation, terms of office, method of selection, respective duties, and all things pertaining thereto, are defined and established in the By-Laws of the Corporation.
- (c) Whenever a provision of law (including requirement for maintaining tax-exempt status under the income tax laws of the United States and the State of Rhode Island) or these Articles of Incorporation is inconsistent with the by-laws of the Corporation, the provision of law or the Articles of Incorporation shall be controlling.
- (d) In the event of the dissolution or liquidation of the Corporation, whether voluntary or involuntary, no officer or director shall be entitled to any distribution or division of the Corporation's property or the proceeds thereof, and upon such liquidation, the balance of all money assets and other property of the Corporation, after the payment of all its debts and obligations, shall, be transferred to West Elmwood Housing Corporation, 392 Cranston Street, Providence, Rhode Island 02907. This provision is contingent upon West Elmwood Housing Corporation's continued existence and exemption under section 501(c)(3) of the Internal Revenue Code or corresponding section of any future Federal tax code.
- (e) No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its directors, officers of other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered.
- (f) A director of the Corporation shall not be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the director derived an improper personal benefit.
- (g) The Directors of the Corporation may include provisions in the Corporation's By-Laws, or may authorize agreements to be entered into with each Director, officer, employee or other agent of the Corporation (an "Indemnified Person"), for the purpose of indemnifying an Indemnified Person in the manner and to the extent permitted by the

Act.

- (h) Notwithstanding any other provisions of these Articles, this organization shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under section 501 (C) 3 of the Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Code.
- (i) Upon the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501 (C) 3 of the Internal Revenue Code of 1986 or corresponding section of any future Federal tax code, or shall be distributed to the Federal, state, or local government for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the organization is then located, exclusively for such purposes.
- (j) The By-Law provisions or agreements authorized hereby may provide that the Corporation shall, subject to the provisions of this Article, pay, on behalf of an Indemnified Person any Loss or Expenses arising from any claim or claims which are made against the Indemnified Person (whether individually or jointly with other Indemnified Persons) by reason of any Covered Act of the Indemnified Person.

In addition to the authority conferred upon the Directors of the Corporation by the foregoing paragraph, the Directors of the Corporation may include provisions in its By-Laws, or may authorize agreements to be entered into with each Indemnified Person, for the purpose of indemnifying such person in the manner and to the extent provided herein.

- (ii) For the purposes of this Article, when used herein.
 - (1) "Directors" means any and all of the directors of the Corporation or those one or more shareholders or other persons who are exercising any powers normally vested in the board of directors;
 - (2) "Loss" means any amount which an Indemnified Person is legally obligated to pay for any claim for Covered Acts and shall include, without being limited to, damages, settlements, fines, penalties or, with respect to employee benefit plans, excise taxes;
 - (3) "Expenses" means any expenses incurred in connection with the defense against any claim for Covered Acts, including, without being limited to, legal, accounting or investigative fees and expenses or bonds necessary to pursue an appeal of an adverse judgment; and

- (4) "Covered Act" means any act or omission of an Indemnified Person in the Indemnified Person's official capacity with the Corporation and while serving as such or while serving at the request of the Corporation as a member of the governing body, officer, employee or agent of another corporation, including, but not limited to corporations which are subsidiaries or affiliates of the Corporation, partnership, joint venture, trust, other enterprise or employee benefit plan.
- (iii) The By-Law provisions or agreements authorized hereby may cover Loss or Expenses arising from any claims made against a retired Indemnified Person, the estate, heirs or legal representative of a deceased Indemnified Person or the legal representative of an incompetent, insolvent or bankrupt Indemnified Person, where the Indemnified Person was an Indemnified Person at the time the Covered Act upon which such claims are based occurred.
- (iv) Any By-Law provisions or agreements authorized hereby may provide for the advancement of Expenses to an Indemnified Person prior to the final disposition of any action, suit or proceeding, or any appeal therefrom, involving such Indemnified Person and based on the alleged commission by such Indemnified Person of a Covered Act, subject to an undertaking by or on behalf of such Indemnified Person to repay the same to the Corporation if the Covered Act involves a claim for which indemnification is not permitted under clause (v), below, and the final disposition of such action, suit, proceeding or appeal results in an adjudication adverse to such Indemnified Person.
- (v) The By-Law provisions or agreements authorized hereby may not indemnify an Indemnified Person from and against any Loss, and the Corporation shall not reimburse for any Expenses, in connection with any claim or claims made against an Indemnified Person which the Corporation had determined to have resulted from: (1) any breach of the Indemnified Person's duty of loyalty to the Corporation or its stockholders; (2) acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law or (3) a transaction from which the person seeking indemnification derived an improper personal benefit.