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ID Number: 27982



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

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

SECRETARY OF STATE
CORPORATIONS DIV
2014 DEC 26 PM 12:14

NON-PROFIT CORPORATION

ARTICLES OF DISSOLUTION

Pursuant to the provisions of Section 7-6-54 of the General Laws of Rhode Island, 1956, as amended, the undersigned corporation adopts the following Articles of Dissolution for the purpose of dissolving the corporation:

1. The name of the corporation is GRACE CHURCH HOUSING CORPORATION

2. A resolution to dissolve the corporation was adopted in the following manner:

(check one box only)

- The resolution to dissolve the corporation was adopted at a meeting of members held on DEC 16, 2014 at which meeting a quorum was present, and the resolution received at least a majority of the votes which members present or represented by proxy at such meeting were entitled to cast.
- The resolution to dissolve the corporation was adopted by a consent in writing on _____, signed by all members entitled to vote with respect thereto.
- The resolution to dissolve the corporation 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.

3. All debts, obligations, and liabilities of the corporation have been paid and discharged, or adequate provision has been made therefore.

4. The plan of distribution, if any, adopted by the corporation is as follows:

[Insert Plan of Distribution]
(If no plan of distribution was adopted, so state.)

SEE ATTACHED

FILED 12:14pm

DEC 26 2014

BY 239258
KMC

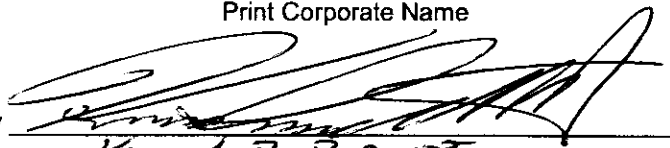
- 5. All of the remaining property and assets of the corporation have been transferred, conveyed or distributed in accordance with the provisions of Chapter 7-6.
- 6. There are no suits pending against the corporation in any court in respect of which adequate provision has not been made for the satisfaction of any judgment, order or decree, which may be entered against it.

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

Date: 12/16/14

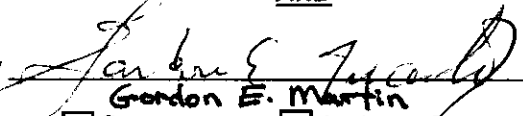
GRACE CHURCH HOUSING CORPORATION

Print Corporate Name

By 

KENNETH R. BURNETT
 President or Vice President (check one)

AND

By 

Gordon E. Martin
 Secretary or Assistant Secretary (check one)

CERTIFICATE OF SECRETARY

The undersigned, Secretary of GRACE CHURCH HOUSING CORPORATION, a non-profit corporation organized and existing under the laws of the State of Rhode Island, (the "Corporation"), hereby certifies that the following resolutions: (i) were duly adopted on December 16, 2014, by the Board of Directors of the Corporation in accordance with the requirements of the incorporation documents and bylaws of the Corporation and applicable law; (ii) are correct and complete; (iii) have not been amended; and (iv) are in full force and effect on the date hereof:

Resolution of the Board of Directors of GRACE CHURCH HOUSING CORPORATION adopted on December 16, 2014.

Whereas, the Corporation has sold its sole asset, namely Grace Church Apartments;

Whereas, the Corporation was organized exclusively for charitable, religious, educational and scientific purposes;

Whereas, the Articles of Incorporation provide that "SIXTH: In the event of dissolution, winding up, or other liquidation of the assets of said corporation, whether voluntary, involuntary, or by operation of law after the payment of all liabilities, its assets shall be distributed exclusively for the purposes of said corporation to Grace Church, in Providence, or its Successor Corporation. Said Church or said Successor Corporation shall at that time qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code.

Whereas, GRACE CHURCH IN PROVIDENCE is an exempt organization under Section 501(c)(3);

Whereas, this Corporation has entirely ceased to do the business for which it was formed and organized; and all indebtedness has been paid, and it appears to be the best interests of the Sole Member that it should be dissolved, its business terminated, and its remaining assets distributed to the Sole Member, or otherwise disposed of according to law;

Whereas, there are two remaining issues concerning distribution of the remaining assets of the Corporation, to wit:

1. The Residual Receipts Account with a balance of \$86,482.00 must be transferred to the Buyer of Grace Church Apartments. HUD approval has been sought, but has not yet been received.
2. The Operating Account has a balance of \$99,677.00, Under the terms of the agreement to sell Grace Church Apartments, the Corporation retained ownership of the Operating Account. However, an issue has arisen as to whether those funds may be properly characterized as Residual Receipts.

Resolved, that in the opinion of this Board of Directors it is advisable to dissolve this corporation forthwith, and that a meeting of the Sole Member be held at its office at Grace Church on December 16, 2014, at 5:30 o'clock in the afternoon, for the purpose of voting upon the proposition that the corporation be forthwith dissolved.

Further resolved, that the President and the Secretary cause such certificate and consent to be filed in the office of the Secretary of State of the State of Rhode Island, and that the officers and board of directors of the corporation take such action as may be required to effectuate the dissolution of the corporation and wind up its business affairs.

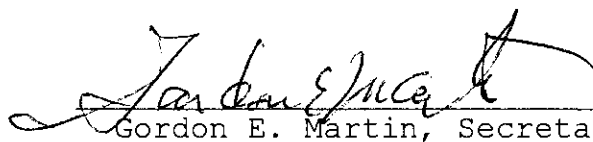
Further resolved, that all assets of the Corporation be distributed to GRACE CHURCH IN PROVIDENCE as provided in the Articles of Incorporation.

Further resolved, that a separate Residual Receipts Escrow Account and a separate Operating Account Escrow Account be established in the name of Grace Church in Providence, and that said sums be held in escrow pending further action of the Vestry of Grace Church in Providence.

I further certify that the persons designated below are the duly elected and acting officers of the Corporation; that they are empowered to act for and on behalf of the Corporation within the authority prescribed in the foregoing resolutions.

NAME	OFFICER
KENNETH R. BURNETT	President
GORDEN E. MARTIN	Secretary

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this 16th day of December, 2014.



Gordon E. Martin, Secretary

CERTIFICATE OF SECRETARY

The undersigned, Secretary of GRACE CHURCH IN PROVIDENCE, a non-profit corporation organized and existing under the laws of the State of Rhode Island, (the "Corporation"), hereby certifies that the following resolutions: (i) were duly adopted on December 16, 2014, by the Vestry of the Corporation in accordance with the requirements of the incorporation documents and bylaws of the Corporation and applicable law; (ii) are correct and complete; (iii) have not been amended; and (iv) are in full force and effect on the date hereof:

RESOLVED: That the Corporation as sole member of GRACE CHURCH HOUSING CORPORATION, ratifies and approves the resolution of the Board of Directors of GRACE CHURCH HOUSING CORPORATION that GRACE CHURCH HOUSING CORPORATION be dissolved, and that its remaining assets be distributed to GRACE CHURCH IN PROVIDENCE, under the terms of the said Resolution.

I further certify that the Corporation is the sole member of GRACE CHURCH HOUSING CORPORATION.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this 16th day of December, 2014.



ELIZABETH WHEELER, Secretary



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 handwritten signature in black ink that reads "A. Ralph Mollis".

A. RALPH MOLLIS

Secretary of State

