



NORTH CAROLINA

Department of the Secretary of State

To all whom these presents shall come, Greetings:

I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION

OF

CAHEC PROPERTIES CORPORATION

the original of which was filed in this office on the 5th day of October, 2000.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 7th day of November, 2023.

Elaine F. Marshall

Secretary of State

ARTICLES OF INCORPORATION
OF
CAHEC PROPERTIES CORPORATION

SOSID: 566265
Date Filed: 10/5/2000 4:29 PM
Elaine F. Marshall
North Carolina Secretary of State

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Pursuant to Section 55A-2-02 of the General Statutes of North Carolina, the undersigned does hereby submit these Articles of Incorporation for the purpose of forming a non-profit corporation and to that end does hereby set forth:

(1) The name of the corporation is CAHEC PROPERTIES CORPORATION.

(2) The corporation is organized and shall be operated exclusively for religious, charitable, scientific, literary and educational purposes, including, but not limited to, assisting low-income housing and/or historic tax credit projects that are troubled for financial and/or managerial reasons, in which Community Affordable Housing Equity Corporation sponsored equity funds have made an equity investment.

In furtherance of its purposes, the corporation shall have the power to receive contributions and allocate funds, within the discretion of its Board of Directors, (a) to any governmental unit described in section 170(c)(1) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), (b) to any other organization organized and operated exclusively for religious, charitable, scientific, literary or educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue law), or (c) in any other manner consistent with the corporation's stated purposes and the provisions of section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law). The foregoing clauses shall be construed as both objects and powers, and such enumeration of specific powers shall not be deemed to limit or restrict in any manner the general powers of the corporation and the enjoyment and exercise thereof as conferred by the laws of the State of North Carolina now or hereafter in effect.

The corporation shall have no power to declare dividends, and no part of its earnings shall inure to the benefit of any director or officer of the corporation or to any other private shareholder or individual. The corporation shall have no power or authority to engage in activities which consist of carrying on propaganda or otherwise attempting to influence legislation nor to participate in, or intervene in, any political campaign on behalf of any candidate for public office.

(3) The corporation shall have no members.

(4) The street address of the initial registered and principal office of the corporation in the State of North Carolina is 3733 National Drive, Suite 222, Raleigh, Wake County, North Carolina 27612; and the name of its initial registered agent at such address is Mark H. Shelburne. The mailing address of the initial registered and principal office of the corporation is 3733 National Drive, Suite 222, Raleigh, North Carolina 27612.

(5) The name and address of the incorporator is:

Spruillco, Ltd.
3600 Glenwood Avenue
Post Office Box 10096
Raleigh, North Carolina 27605

(6) The affairs of the Corporation shall be managed by the board of directors. The directors of the Corporation, including the initial directors, shall be elected by the Board of Directors of Community Affordable Housing Equity Corporation, a North Carolina non-profit corporation in the

manner and for the terms provided in the bylaws. The Board of Directors of Community Affordable Housing Equity Corporation may remove one or more directors at any time with or without cause. Unless otherwise provided in these articles of incorporation or by the laws of the State of North Carolina, the number and qualifications of the directors, together with their terms of office, manner of election, filling of vacancies, powers, duties and liabilities, shall be as prescribed in the bylaws.

(7) Except to the extent that the North Carolina General Statutes prohibit such limitation or elimination of liability of directors for breaches of duty, no director of the corporation shall have any personal liability arising out of an action whether by or in the right of the corporation or otherwise for monetary damages for breach of any duty as a director. No amendment to or repeal of this article (6) shall apply to or have any effect on the liability or alleged liability of any director of the corporation for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal. The provisions of this article (6) shall not be deemed to limit or preclude indemnification of a director by the corporation for any liability that has not been eliminated by the provisions of this article.

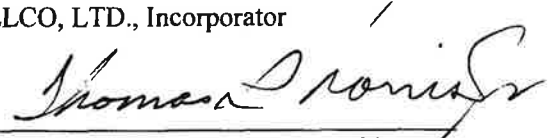
(8) In the event of dissolution, the residual assets of the corporation will be turned over to Community Affordable Housing Equity Corporation, a North Carolina nonprofit corporation, to be used exclusively for charitable purposes; provided, however, if the corporation is dissolved and at the time of dissolution Community Affordable Housing Equity Corporation is not in existence or is not a corporation described in section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provisions of any future United States Internal Revenue law, then such assets of the corporation shall be distributed, as the board of directors may determine, to one or more organizations (having purposes similar to those described herein) which themselves are exempt as organizations described in section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provisions of any future United States Internal Revenue law.

(9) The corporation shall have the right to amend, alter, change, or repeal any provision contained in these Articles of Incorporation in the manner now or hereafter prescribed by statute; provided, however, that under no circumstances shall these Articles of Incorporation be amended so that the corporation may operate for other than religious, charitable, scientific, literary or educational purposes or so that any director or other private individual may participate in the distribution of the earnings, funds, or properties of this corporation. Notwithstanding any other provision of these Articles, this corporation shall not carry on any activities not permitted to be carried on by (a) a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue law) or (b) a corporation contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue law).

This the 4th day of October, 2000.

SPRUILLCO, LTD., Incorporator

By:


Thomas L. Norris, Jr., Vice President



NORTH CAROLINA

Department of the Secretary of State

To all whom these presents shall come, Greetings:

I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

CHANGE OF REGISTERED OFFICE AND/OR REGISTERED AGENT

OF

CAHEC PROPERTIES CORPORATION

the original of which was filed in this office on the 13th day of February, 2002.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 7th day of November, 2023.

Elaine F. Marshall

Secretary of State

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STATE OF NORTH CAROLINA
DEPARTMENT OF THE SECRETARY OF STATE

SOSID: 0566265
Date Filed: 2/13/2002 1:10 PM
Elaine F. Marshall
North Carolina Secretary of State

STATEMENT OF CHANGE OF REGISTERED
OFFICE AND/OR REGISTERED AGENT

Pursuant to §55D-31 of the General Statutes of North Carolina, the undersigned entity submits the following for the purpose of changing its registered office and/or registered agent in the State of North Carolina.

INFORMATION CURRENTLY ON FILE

The name of the entity is: CAHEC Properties Corporation

Entity Type: ☐Corporation, ☐Foreign Corporation, ☒Nonprofit Corporation, ☐Foreign Nonprofit Corporation,
☐Limited Liability Company, ☐Foreign Limited Liability Company ☐Limited Partnership, ☐Foreign Limited Partnership,
☐Limited Liability Partnership, ☐Foreign Limited Liability Partnership

The street address and county of the entity's registered office currently on file is:

Number and Street: 3733 National Drive, Suite 222

City, State, Zip Code: Raleigh, North Carolina 27612

County: Wake

The mailing address *if different from the street address* of the registered office currently on file is:

The name of the current registered agent is: Mark H. Shelburne

NEW INFORMATION

1. The street address and county of the new registered office of the entity is:
(complete this item only if the address of the registered office is being changed)

Number and Street: 7700 Falls of Neuse Road, Suite 200

City, State, Zip Code: Raleigh, North Carolina 27615

County: Wake

2. The mailing address *if different from the street address* of the new registered office is:
(complete this item only if the address of the registered office is being changed)

3. The name of the new registered agent and the new agent's consent to appointment appears below:
(complete this item only if the name of the registered agent is being changed)

Carolyn A. Rowland
Type or Print Name of New Agent


* Signature & Title

4. The address of the entity's registered office and the address of the business office of its registered agent, as changed, will be identical.
5. This statement will be effective upon filing.

This is the 6th day of February, 2002.

CAHEC Properties Corporation


David T. Peet, President

Notes: Filing fee is \$5.00. This document must be filed with the Secretary of State.

* Instead of signing here, the new registered agent may sign a separate written consent to the appointment, which must be attached to this statement.

CORPORATIONS DIVISION
Revised January 2002

P. O. BOX 29622

RALEIGH, NC 27626-0622
Form BE-06



NORTH CAROLINA

Department of the Secretary of State

To all whom these presents shall come, Greetings:

I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

CHANGE OF REGISTERED OFFICE AND/OR REGISTERED AGENT

OF

CAHEC PROPERTIES CORPORATION

the original of which was filed in this office on the 9th day of January, 2003.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 7th day of November, 2023.

Elaine F. Marshall

Secretary of State

23 006 5017

STATE OF NORTH CAROLINA
DEPARTMENT OF THE SECRETARY OF STATE

SOSID: 0566265
Date Filed: 1/9/2003 9:22:00 AM
Elaine F. Marshall
North Carolina Secretary of State

STATEMENT OF CHANGE OF REGISTERED
OFFICE AND/OR REGISTERED AGENT

Pursuant to §55D-31 of the General Statutes of North Carolina, the undersigned entity submits the following for the purpose of changing its registered office and/or registered agent in the State of North Carolina.

INFORMATION CURRENTLY ON FILE

The name of the entity is: CAHEC Properties Corporation

Entity Type: ☐ Corporation, ☐ Foreign Corporation, ☒ Nonprofit Corporation, ☐ Foreign Nonprofit Corporation,
☐ Limited Liability Company, ☐ Foreign Limited Liability Company ☐ Limited Partnership, ☐ Foreign Limited Partnership,
☐ Limited Liability Partnership, ☐ Foreign Limited Liability Partnership

The street address and county of the entity's registered office currently on file is:

Number and Street: 7700 Falls of Neuse Road, Suite 200

City, State, Zip Code: Raleigh, North Carolina 27615

County: Wake County

The mailing address *if different from the street address* of the registered office currently on file is:

The name of the current registered agent is: Carolyn A. Rowland

NEW INFORMATION

1. The street address and county of the new registered office of the entity is:
(complete this item only if the address of the registered office is being changed)

Number and Street: _____

City, State, Zip Code: _____ County: _____

2. The mailing address *if different from the street address* of the new registered office is:
(complete this item only if the address of the registered office is being changed)

3. The name of the new registered agent and the new agent's consent to appointment appears below:
(complete this item only if the name of the registered agent is being changed)


Dana S. Boole
Type or Print Name of New Agent

 PRESIDENT
* Signature & Title

4. The address of the entity's registered office and the address of the business office of its registered agent, as changed, will be identical.
5. This statement will be effective upon filing.

This is the 2ND day of November, 2002.

CAHEC Properties Corporation


Dana S. Boole, PRESIDENT

Notes: Filing fee is \$5.00. This document must be filed with the Secretary of State.

* Instead of signing here, the new registered agent may sign a separate written consent to the appointment, which must be attached to this statement.

CORPORATIONS DIVISION
Revised January 2002

P. O. BOX 29622

RALEIGH, NC 27626-0622
Form BE-06



NORTH CAROLINA

Department of the Secretary of State

To all whom these presents shall come, Greetings:

I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF RESTATEMENT

OF

CAHEC PROPERTIES CORPORATION

the original of which was filed in this office on the 10th day of May, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 7th day of November, 2023.

Elaine F. Marshall

Secretary of State



Scan to verify online.

**ARTICLES OF RESTATEMENT
OF
CAHEC PROPERTIES CORPORATION**

The undersigned nonprofit corporation, for the purpose of restating its Articles of Incorporation in accordance with the provisions of Section 55A-10-06 of the General Statutes of North Carolina, hereby submits the following:

1. The name of the corporation is CAHEC Properties Corporation.
2. Attached as an exhibit is the text of the Restated Articles of Incorporation.
3. The Restated Articles of Incorporation contain an amendment to the Articles of Incorporation requiring approval by the Board of Directors, and the Board of Directors adopted the restated Articles of Incorporation as required by the North Carolina Nonprofit Corporation Act. Member action was not required because the corporation has no members.

This the 27th day of April, 2022.

CAHEC PROPERTIES CORPORATION

By: 

Name: Dana S. Boole

Title: President

**RESTATED ARTICLES OF INCORPORATION
OF
CAHEC PROPERTIES CORPORATION**

Pursuant to Section 55A-10-06 of the General Statutes of North Carolina, the undersigned nonprofit corporation hereby submits these Restated Articles of Incorporation:

1. The name of the corporation is CAHEC Properties Corporation.
2. The period of duration of the corporation is perpetual.
3. The corporation is organized to operate exclusively for charitable, educational, religious and scientific purposes within the meaning of Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue laws (the "*Code*"); and within that purpose: (a) to acquire, develop, construct, rehabilitate, preserve, maintain, own, operate, finance and otherwise foster and support, directly or indirectly, decent, safe and sanitary housing for low-income persons and families, elderly persons and/or mentally or physically disabled persons, and (b) to engage in any lawful activity for which corporations may be organized under Chapter 55A of the General Statutes of North Carolina so long as the corporation does not engage in any activity or activities not in furtherance of one or more tax exempt purposes as contemplated in Code Section 501(c)(3).
4. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to any private individual or any officer or director of the corporation, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purpose. No substantial part of the activities of the corporation shall involve the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles of incorporation, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income taxation under Code Section 501(c)(3), or (b) by a corporation, contributions to which are deductible under Code Section 170(c)(2).
5. The corporation shall not have members.
6. The affairs of the corporation shall be managed by a Board of Directors. The Directors, including the initial Directors, shall be elected by the board of directors of Community Affordable Housing Equity Corporation, a North Carolina nonprofit corporation, in the manner and for the terms provided in the bylaws of the corporation. The board of directors of Community Affordable Housing Equity Corporation may remove one or more Directors at any time with or without cause. Unless otherwise provided in these articles of incorporation or by the laws of the State of North Carolina, the number and qualifications of the Directors, together with their terms of office, manner of election, filling of vacancies, powers, duties and liabilities, shall be as prescribed in the bylaws.
7. In the event of dissolution of the corporation, the assets thereof shall, after all its liabilities and obligations have been discharged or adequate provision made therefore, be distributed exclusively to Community Affordable Housing Equity Corporation to be used exclusively for charitable purposes; *provided, however*, that if the corporation is dissolved and at the time of dissolution Community Affordable Housing Equity Corporation is not in existence or is not a corporation described in Code Section 501(c)(3), then the assets of the corporation shall be distributed, as the Board of Directors may determine, to one or more organizations organized and operated exclusively for charitable purposes as shall at the time qualify

as an exempt organization(s) under Code Section 501(c)(3). Any assets not so disposed of shall be distributed to a county or an incorporated city or town for a public purpose.

8. The street and mailing address of the current Registered Office and Principal Office of the corporation is 7700 Falls of Neuse Road, Suite 200, Wake County, Raleigh, North Carolina 27615, and the name of the current Registered Agent of the corporation is Dana S. Boole.

9. The name and address of the incorporator was Spruillco, Ltd., 3600 Glenwood Avenue, Post Office Box 10096, Raleigh, Wake County, North Carolina 27605.

10. To the full extent from time to time permitted by law, no person who is serving or who has served as a Director of the corporation shall be personally liable for any action for monetary damages for breach of his or her any duty as a Director, whether such action is brought by or in the right of the corporation or otherwise. No amendment to or repeal of this Article 10 shall apply to or have any effect on the liability or alleged liability of any Director for or with respect to any acts or omissions of such Director occurring prior to such amendment or repeal. The provisions of this Article 10 shall not be deemed to limit or preclude indemnification of a Director for any liability that has not been eliminated by the provisions of this Article 10.

This the 27th day of April, 2022.

CAHEC PROPERTIES CORPORATION

By: 

Name: Dana S. Boole

Title: President