

State of Idaho

Office of the Secretary of State

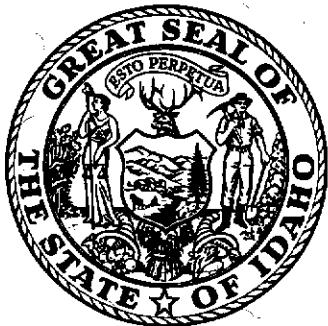
**CERTIFICATE OF AUTHORITY
OF
MERCY HOUSING IDAHO III, L.P.**

File Number L 6537

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Limited Partnership Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the Application.

Dated: March 30, 2011



Ben Yerusha

SECRETARY OF STATE

By Wade D. Gitterman



APPLICATION FOR CERTIFICATE OF AUTHORITY FOR FOREIGN LIMITED PARTNERSHIP

(instructions on back of application)

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SECRETARY OF STATE
STATE OF IDAHO

The undersigned limited partnership applies for a Certificate of Authority and states as follows:

1. The name of the limited partnership is:

Mercy Housing Idaho III, L. P.

2. The name which it shall use in Idaho is: Mercy Housing Idaho III, L. P.3. It is formed under the laws of: CO and its date of formation is 12/10/19934. The address of the office located in its jurisdiction of domicile:

Street: 540 N. Eagle Road #117

Mailing: Eagle, ID 83616

5. The address of its principal office (if different than item 4):

Street: 1999 Broadway #1000

Mailing: Denver, CO 80202

6. The address to which correspondence should be addressed (if different than item 5):

Mailing:

7. The name and physical street address of the registered agent in Idaho is:

Corporation Service Company, 12550 W. Explorer Drive, Suite 100, Boise, ID 83713

8. This limited partnership [is] [is not] a limited liability limited partnership.9. The names and respective business and mailing addresses of its general partners:

| Name | Street Address | Mailing Address |
|--------------------------------|---------------------|------------------|
| Affordable Housing Corporation | 1999 Broadway #1000 | Denver, CO 80202 |
| Mercy Properties, Inc. | 1999 Broadway #1000 | Denver, CO 80202 |
| | | |
| | | |
| | | |
| | | |

Dated: March 25, 2011

Signature: Patricia O'Roark

Typed Name: Patricia O'Roark

Capacity: Secretary of Affordable Housing Corporation
The signer must be a general partner of the limited partnership.

Customer Acct #:

(if using pre-paid account)

Secretary of State use only

Foreign LP Form 1001
Revised 11/2010

100.00 = 100.00 REG FOR LP # 2
 10.00 = 10.00 EXPEDITE C # 3

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L6537



STATE OF COLORADO

DEPARTMENT OF
STATE

CERTIFICATE

I, SCOTT GESSLER, SECRETARY OF STATE OF THE STATE OF COLORADO HEREBY CERTIFY THAT ACCORDING TO THE RECORDS OF THIS OFFICE,

MERCY HOUSING IDAHO-III, L.P.
(COLORADO LIMITED PARTNERSHIP)

FILED A CERTIFICATE OF LIMITED PARTNERSHIP ON DECEMBER 10, 1993.

I FURTHER CERTIFY THAT OUR RECORDS INDICATE A STATEMENT OF DISSOLUTION HAS NOT BEEN FILED.

Dated: March 24, 2011

A handwritten signature of Scott Gessler is written over a horizontal line. The signature is in cursive and appears to read "Scott Gessler".

SECRETARY OF STATE