

FILED EFFECTIVE

THIRD RESTATED ARTICLES OF INCORPORATION  
OF  
BOISE HOUSING CORPORATION,  
an Idaho non-profit corporation

2009 JAN -8 PM 4:35

SECRETARY OF STATE  
STATE OF IDAHO

In compliance with the requirements of the law of the Idaho Non-profit Corporation Act, Idaho Code Section 30-3-1, et seq., the undersigned natural person, being of full age and a resident of the United States, in order to form a non-profit corporation for the purposes hereinafter stated, does hereby as incorporator, President and member of the Board, here adopt the following Third Restated Articles of Incorporation and certify:

ARTICLE I

The name of this corporation is BOISE HOUSING CORPORATION, hereinafter called the "Corporation".

ARTICLE II

The Corporation is a non-profit public benefit corporation and is not organized for the private gain of any person. The duration of the Corporation is perpetual. It is organized under the Idaho Non-Profit Corporation Act, Idaho Code 30-3-1, et seq., now existing or as the same may be hereinafter amended.

ARTICLE III

The charitable and public purposes for which the Corporation is organized include, but are not limited to, the fostering of low-income housing, providing housing, both owner occupied and for rental, to persons and families that would otherwise not qualify or be able to afford such housing within the states of Idaho, Washington, Oregon, California, Nevada, Utah, Arizona, New Mexico, Montana, Wyoming, North Dakota,

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South Dakota, Nebraska, Colorado, Kansas, Texas and New Mexico, and to acquire, finance, build, develop, lease, sell and invest in housing for such purposes.

#### ARTICLE IV

The name and address in the State of Idaho of the Corporation's Registered Agent for service of process is James R. Tomlinson, 205 N. 10<sup>th</sup> Street, Suite 210, Boise, Idaho 83702.

#### ARTICLE V

(a) The property of the Corporation is irrevocably dedicated to charitable purposes, and no part of the net income or assets of the Corporation shall inure to the benefit of any director, officer or member of the Corporation, or to the benefit of any private person.

(b) Upon the winding up and dissolution of the Corporation, its assets remaining after payment or provision of payment of all of the Corporation's debts, shall be distributed to a non-profit fund, foundation or corporation, which is organized and operated exclusively for charitable purposes, other than religious purposes, and which has established and maintained its tax-exempt status under Section 501 (c)(3) of the Internal Revenue Code.

(c) No substantial part of the activities of the Corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation; nor shall the Corporation participate in, or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office.

(d) The Corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation (i) exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (ii) contributions which are deductible under Section 170(c)(2) of the Internal Revenue Code.

#### ARTICLE VI

(a) The authorized number and qualifications of members of the Corporation, the different classes of membership, if any, the property, voting, and other rights and privileges of each class of membership, and the liability of all classes to dues or assessments and the method of collection thereof, shall be prescribed and set forth in the Bylaws of the Corporation.

(b) The Bylaws of the Corporation shall be adopted by the initial board of directors and thereafter may be amended, repealed or added to by the board of directors.

(c) The number of directors of the Corporation shall be provided in the Bylaws and shall be elected by the members of the Corporation. The directors shall serve without compensation.

(d) The initial incorporator is James R. Tomlinson, whose current address is 205 N. 10<sup>th</sup> Street, Suite 210, Boise, Idaho 83702.

(e) Except as otherwise provided in the Corporation's Bylaws, the existing directors may elect successor directors.

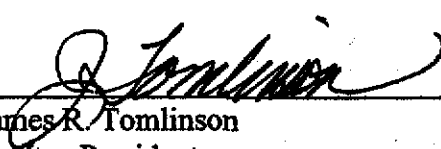
#### ARTICLE VII

No member of the Corporation shall be personally liable for the debts, liabilities or obligations of the Corporation.

IN WITNESS WHEREOF, for the purpose of stating the Articles of Incorporation for this corporation under the laws of the State of Idaho, I, the undersigned incorporator of this Corporation, its President and member of the Board, executed these Articles of Incorporation this 8th day of January, 2009.

BOISE HOUSING CORPORATION,  
an Idaho non-profit corporation

By: \_\_\_\_\_

  
James R. Tomlinson  
Its: President