

FHA FORM NO. 2236 A
Rev. June 1961

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION

MODEL FORM OF CERTIFICATE OF INCORPORATION

(For Use by an Investor-Sponsor Housing Corporation under Section 213,
Section 221(d)(3) or Section 234(d) of the National Housing
Act, as Amended, where Regulatory Agreement is used.)

FIRST: This is to certify that we,

Name

all being of full legal age, do, under and by virtue of the laws of the State of
associate ourselves with the intention of forming (an Investor-Sponsor) (a Condominium)* Housing Corporation
under the conditions hereinafter set forth.

SECOND: The name of the corporation is
The corporation shall commence business with the filing of this certificate, and have perpetual existence. The
principal office of the corporation will be located at
The resident agent of the corporation is _____, whose post office ad-
dress is _____

THIRD: The purpose for which the corporation is formed, and the business and the objects to be car-
ried on and promoted by it, are as follows:

- (a) To construct, operate, maintain and improve, and to buy, own, sell, convey, assign, mortgage or lease any real estate and any personal property necessary to the operation of the project.
- (b) To borrow money and issue evidences of indebtedness in furtherance of any or all of the objects of its business, to secure the same by mortgage, pledge or other lien.
- (c) To apply for and obtain or cause to be obtained from the Federal Housing Commissioner, hereinafter called the "Commissioner", a contract or contracts of mortgage insurance pursuant to the provisions of (Section 213) (Section 221(d)(3))* (Section 234(d))* of Title II of the National Housing Act, as amended, covering bonds, notes and other evidences of indebtedness issued by this corporation and any indenture of mortgage securing the same.
- (d) To enter into any kind of activity, and to perform and carry out contracts of any kind necessary to, or in connection with, or incidental to the accomplishment of the purposes of the corporation.

FOURTH: Notwithstanding any other provision contained herein the corporation formed hereby is authorized to enter into a contract (Regulatory Agreement) with the Federal Housing Commissioner and shall be bound by the terms thereof to enable the Commissioner to carry out the provisions of the National Housing Act, as amended. Upon execution, the contract (Regulatory Agreement) shall be binding upon the corporation, its successors and assigns, so long as a mortgage is outstanding, unpaid, and insured or held by the Federal Housing Commissioner.

* Delete inapplicable Section.

FIFTH: The corporation shall have an odd number of directors, not less than three, as fixed by the By-Laws, who shall be elected by the stockholders of the corporation and who shall serve until their successors are elected and qualified.

SIXTH: By-Laws of the corporation may be adopted by the stockholders, who may change them at their pleasure so long as they do not conflict with the provisions of this certificate, or of the Regulatory Agreement.

Signed by the incorporators this _____ day of _____ .

THE INCORPORATORS

NOTE: Must be signed, acknowledged and recorded in compliance with the laws of the State of incorporation. An attorney's opinion and title insurance will be required prior to closing.