

RESTATED ARTICLES OF INCORPORATION
OF
SABIN COMMUNITY DEVELOPMENT CORPORATION

Article I: Name

The name of the corporation is Sabin Community Development Corporation (“SCDC”).

Article II: Classification; Duration

SCDC is a public benefit corporation, and its duration shall be perpetual.

Article III: registered Agent and Office

SCDC’s registered agent at the time of adoption of these Restated Articles of Incorporation is Diane Meisenhelter whose address is 1905 NE Going Street, Portland, Oregon 97211. The principal office of SCDC is 2517 NE Alberta, Portland, Oregon 97211.

Article IV: Purposes and Powers

Section 1. SCDC is organized and operated exclusively for charitable, religious, educational, and scientific purposes. Subject to the limitations stated in the Articles of Incorporation, the purposes of this corporation shall be to engage in any lawful activities, none of which are for profit, for which corporations may be organized under Chapter 65 of the Oregon Revised Statutes (or its corresponding future provisions) and Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), or its corresponding future provisions.

Section 2. The primary purpose of SCDC is to enable low and moderate income residents to pursue community-based development and self-help projects which address their needs. To carry out this purpose, SCDC shall implement programs:

- (a) To develop opportunities for low and moderate income people to secure quality housing that is affordable on a long-term basis.
- (b) To improve the quality of life and community cohesion of the neighborhood by establishing networks for resource and skills sharing;
- (c) To develop innovative models of housing and self-help activities that foster supportive extended family of community relationships;
- (d) To combat community deterioration by assisting residents in improving the livability and safety as well as social and economic well-being of the community;

(e) To coordinate efforts with neighborhood associations and other neighborhood organizations to ensure the implementation of our neighborhood plans and to address other neighborhood needs as they are identified;

(f) To identify and develop leadership skills and encourage residents to solve their problems and achieve their goals through cooperative efforts;

(g) To encourage economic opportunities for local residents, hiring them whenever feasible to do the work of SCDC, and assisting in the formation of small socially responsible businesses that will serve the needs of our neighborhood;

To support the above programs, SCDC shall engage, as needed, in research, information sharing, skills development and the implementation of projects and programs leading to citizen empowerment and community-based economic development.

Article V: Restriction

Section 1. SCDC shall not have or issue shares of stock. No part of the earnings of SCDC shall inure to the benefit of, or be distributable to, any directors, officers, or other private persons; provided, however, that SCDC shall be authorized and empowered to reimburse the expenses of its directors, officers, and employees in accordance with its Bylaws and to make payments and distributions in furtherance of the purposes of SCDC.

Section 2. No substantial part of the activities of SCDC shall consist of carrying on propaganda or otherwise attempting to influence legislation, except to the extent permissible under Section 501 of the Code. SCDC shall not participate (including the publishing or distribution of statements) or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

Section 3. Notwithstanding any other provision of these Restated Articles, the corporation shall not carry on any ~~other~~ activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501 (c)(3) of the Code (or its corresponding future provisions), or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code (or its corresponding future provisions).

Section 4. SCDC may receive gifts, grants, contributions, advances, and loans from any federal or state source, or from any political subdivision of this state, from public corporations and from any other source, provided the receiving of the funds does not violate any of the purposes of SCDC.

Article VI: Dissolution

No director, officer, employee or agent of SCDC, nor any private individual, shall be entitled to share in the distribution of any of SCDC assets upon dissolution of SCDC or the winding up of its affairs. Upon such dissolution or winding up, after paying or making adequate provisions for the payment of all

of the liabilities of SCDC, all remaining assets of SCDC shall be distributed by the Board of Directors to an organization dedicated to providing quality housing, community, and related services to low-income individuals in the SCDC Service Area, provided that such organization or organizations qualifies for exemption under Section 501(c)(3) of the Code, or corresponding section of any future federal tax code, or to the federal government or a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the Circuit Court of Multnomah County, Oregon, exclusively for purposes, or to such an exempt organization or organizations, as said court shall determine.

Article VII: Limitation of Liability

To the fullest extent permitted by Oregon law, no director or uncompensated officer of SCDC shall be personally liable to SCDC for monetary damages for conduct as a director or officer, except for:

- (1) Any breach of the director's or officer's duty of loyalty to SCDC;
- (2) Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- (3) Any unlawful distribution; or
- (4) Any transaction from which the director or officer derived an improper benefit.

Article VII: Director and Officer Indemnification

Section 1. In all cases, SCDC shall indemnify, within its capacity at the time of indemnification, any individual made a party to legal proceedings because the individual is or was a Director, Officer, employee, and/or agent of SCDC against liability incurred in the proceeding if the Board of Directors determines that:

- (a) The conduct of the individual was in good faith;
- (b) The individual reasonably believe that their conduct was in the best interest of SCDC, or at least not opposed to its best interest; and
- (c) In the case of any criminal proceedings had no reasonable cause to believe their conduct was unlawful.

Section 2. SCDC may not indemnify a director under Section 1:

- (a) In connection with a proceeding by or in the right of the corporation in which the director was adjudged liable to the corporation; or
- (b) In connection with any other proceeding changing improper benefit to the director in which the director was adjudged liable on the basis that personal benefit was improperly received by the director.

Article IX: Amendments

These Restated Articles of Incorporation may be amended, restated or repealed and new ones added by a (**two-thirds (2/3)**) vote of the Board of Directors present, if quorum exists, at any annual regular or special meeting; provided, however, that proper Notice of any proposed amendment(s), together with explanatory materials, has been given to all Directors at least seven(7) days prior to such Board meeting.