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**ARTICLES OF INCORPORATION  
OF  
YES HOUSING, INC.**

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(A New Mexico Nonprofit Corporation)

YES Housing, Inc., a nonprofit corporation established under the New Mexico Nonprofit Corporation Act, adopts the following Restated Articles of Incorporation for such corporation (the "Corporation"), and such Restated Articles of Incorporation correctly set forth the provisions of the Articles of Incorporation, as amended, and such Restated Articles of Incorporation have been duly approved as required by law and they supersede the original Articles of Incorporation and all amendments thereto:

**ARTICLE I**

The name of the Corporation shall be: YES Housing, Inc.

**ARTICLE II**

The Corporation shall have perpetual existence.

**ARTICLE III**

The Corporation's purposes shall be:

I. The Corporation is organized for charitable and educational purposes as defined under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, including, but not limited to:

(a) to provide affordable housing, housing counseling, economic development, and opportunities for youth, families and the elderly nationwide and to participate in such activities, ventures, sales, leases, loans and investments as may be expected to provide capital or other benefits in furtherance of the above-mentioned activities.

(b) to encourage and implement the development of affordable housing and assisted living nationwide.

(c) to foster the improvement of communities and neighborhoods.

(d) to promote the commercial and residential growth and development of communities nationwide.

(e) to facilitate community problem solving and encourage informed input on issues affecting the day-to-day functions of communities nationwide.

(f) to deliver vital services to residents and communities.

(g) to research, procure, purchase, rehabilitate, resell, release and otherwise dispose of such buildings, sites, structures or other properties in furtherance of the purposes of the Corporation stated herein.

(h) to hold meetings and other activities for the instruction, education and the provision of information to the public.

(i) to cooperate with and assist individuals, groups, governmental bodies, officials and employees of governments to carry out the purposes of the Corporation and to cooperate with other historical, educational, cultural, civic and philanthropic organizations or individuals who are interested in furthering the purposes of the Corporation stated herein.

(j) to solicit and accept endowments, grants, contributions and donations of money, real property or other property for the above purposes.

(k) to make endowments, grants, contributions and donations to other nonprofit entities in furtherance of the purposes of the Corporation stated herein.

(l) to engage in any and all other lawful purposes that are permitted by the New Mexico Non-Profit Corporation Act (§ 53-8-1 N.M.S.A.) so long as such purposes do not otherwise violate or exceed those purposes permitted by Section 501(c)(3) of the Internal Revenue Code or corresponding section of any future federal tax code.

#### ARTICLE IV

The Corporation's activities shall be restricted as follows:

(a) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and property. Notwithstanding any other provision of this articles, the Corporation shall not carry on any activities not permitted to be carried on by a Corporation exempt from Federal income tax under Section 501(c)(3) of the Code.

(b) This Paragraph (b) shall apply only if the Corporation is or becomes a private foundation as that term is defined by Section 509 of the Code. The Corporation shall expend or

distribute its income for each year at such time and in such amount and manner as not to subject it to tax under Section 4942 of the Code; and shall refrain from any act of self dealing, any retention of excess business holdings, any investment and any taxable expenditure which would subject it to tax under Sections 4941, 4943, 4944 or 4945 of the Code.

#### ARTICLE V

Upon dissolution or liquidation of the Corporation, and after paying or making provision for the payment of all the lawful debts and liabilities of the Corporation, the Board of Directors shall distribute all the assets of the Corporation to YDI FOUNDATION, INC., a New Mexico nonprofit corporation, or its successor(s), or if not in existence as an organization described in Section 501(c)(3) of the Internal Revenue Code, then to YOUTH DEVELOPMENT, INC., a New Mexico nonprofit corporation, or its successor(s). In no event shall any distribution be made to any Directors or Officers of the Corporation. The provisions of this Article V may not be further amended by the Corporation without the written consent of YOUTH DEVELOPMENT, INC. (or its succssor(s)).

#### ARTICLE VI

The Corporation shall have no members.

#### ARTICLE VII

The Corporation's fiscal year is the twelve month period ending December 31.