

AGREEMENT OF LIMITED PARTNERSHIP

OF

**TRESTLE GLEN ASSOCIATES,
A CALIFORNIA LIMITED PARTNERSHIP**

This Limited Partnership Agreement is made as of the 1st day of October, 2006 by and between BRIDGE Tower LLC, a California limited liability company, as General Partner, and BRIDGE Regional Partners, Inc. a California nonprofit public benefit corporation as the Initial Limited Partner, and those parties who shall hereafter be admitted as Additional Limited Partners (collectively, the "Partners").

The above-named parties agree to form a limited partnership under the Limited Partnership Act of California (the "Act") on the terms and conditions hereinafter set forth.

**ARTICLE I
NAME OF PARTNERSHIP**

The name of the partnership shall be Trestle Glen Associates, a California limited partnership (the "Partnership").

**ARTICLE II
BUSINESS OF PARTNERSHIP**

The Partnership's primary purpose shall be to acquire, construct, own, hold for investment, operate, manage, lease or sell an affordable rental housing development for low-income persons.

**ARTICLE III
CERTIFICATE OF LIMITED PARTNERSHIP**

The parties shall immediately execute a Certificate of Limited Partnership and shall cause such certificate to be filed with the California Secretary of State. Such amended certificates as may be required by the laws of the state of California shall be executed and filed by the Partners as necessary.

**ARTICLE IV
PLACE OF BUSINESS; AGENT FOR SERVICE OF PROCESS**

The principal place of business of the Partnership shall be located at 345 Spear Street, Suite 700, San Francisco, CA 94105 and at such other place or places as may be agreed upon by the Partners. The Partnership's agent for service of process shall be Carol Galante, 345 Spear Street, Suite 700, San Francisco, CA 94105.

ARTICLE V TERM

5.1 Effective Date. This Agreement shall be effective as of the date first above written; provided, however, that the Partnership shall not be formed under the Act and the Partnership's term shall not commence until the later of (a) the date that a Partner files the Partnership's Certificate of Limited Partnership in the office of the California Secretary of State and (b) the date on which all the Partners shall have executed a copy of this Agreement.

5.2 Dissolution. The Partnership shall dissolve upon the first to occur of the following dates and events:

- (a) December 31, 2077;
- (b) A majority vote of the Limited Partners and the written consent of the General Partner;
- (c) The entry of a decree of judicial dissolution under the Act by a court of competent jurisdiction; or
- (d) The sale of all or substantially all the Partnership property.

5.3 Continuation. If the General Partner ceases to be the General Partner for any reason and there is no remaining or surviving General Partner, admission of a new General Partner and a decision to continue the Partnership's business must be approved by a majority vote of the Limited Partners. Expenses relating to the Partnership's continuation shall constitute Partnership expenses.

ARTICLE VI CONTRIBUTION OF PARTNERS

6.1 General Partner's Contributions. The General Partner's total contributions to the Partnership shall be equal to \$99.99.

6.2 Initial Limited Partner. The Initial Limited Partner's contribution shall be \$.01. Upon the admission of the Additional Limited Partners pursuant to Article 6.3, the Initial Limited Partner shall withdraw from the Partnership and shall be entitled to receive a return of its contribution without interest.

6.3 Additional Limited Partners. The General Partner is authorized to admit Additional Limited Partners to the Partnership. The contributions of the Additional Limited Partners may be in form of cash and/or a note. The manner of offering additional limited

partnership interests and the terms and conditions thereof shall be as determined by the General Partner and shall be consistent with applicable laws and regulations.

6.4 Additional Contributions. Except as set forth in this Article VI, a Partner shall not be required to make any contribution or otherwise advance funds to the Partnership. A Limited Partner shall not be personally liable for payment or performance of any Partnership obligation, except to the extent that a Partner may be required to return a distribution to the Partnership under the Act.

6.5 No Interest on Capital. The Partnership shall not pay to any Partner interest on any contribution or on undistributed or reinvested profits.

6.6 Withdrawals and Return of Capital. A Partner shall not have the right to demand return of any contribution or to withdraw any other portion of Partnership capital. If the Partnership assets remaining after the payment or discharge of Partnership expenses are insufficient to return any Partner's total contributions, a Partner shall have no recourse against any of the Partners or against the Partnership.

ARTICLE VII ALLOCATIONS OF PROFITS AND LOSSES

Profits and losses for any year shall be allocated one one hundredths of one percent (.01%) to the General Partner and ninety-nine and ninety-nine hundredths of one percent (99.99%) to the Initial Limited Partner. Upon admission of Additional Limited Partners the allocations of profit and losses among the Partners shall be adjusted to reflect the fair market value of such Limited Partners' capital contribution at the time of such admission.

ARTICLE VIII DUTIES AND RIGHTS OF GENERAL PARTNER

8.1 Control in General Partner. The General Partner shall have exclusive control over the Partnership's business and shall have all rights, powers, and authority generally conferred by law or necessary, advisable, or consistent with accomplishing the Partnership's purposes. Without limiting the generality of the foregoing, the General Partner shall have the right:

- (a) To acquire, hold, sell, lease, exchange or convey real and personal property or any interest therein on the Partnership's behalf upon such terms as it deems advisable;
- (b) To borrow money on the Partnership's behalf and to mortgage or otherwise encumber Partnership property upon such terms as it may deem necessary or advisable;
- (c) To prepay (in whole or in part), refinance, increase, modify or extend any agreement, note, lease, mortgage, deed of trust, or other obligation affecting Partnership property;

(d) To delegate duties to and employ from time to time, at the Partnership's expense, any persons necessary or advisable for the management and operation of the Partnership's business, including property managers, on-site personnel, insurance brokers, leasing agents, real estate consultants, accountants, attorneys, architects, and engineers, on terms and for compensation as are reasonable and customary for similar services;

(e) To pay all Partnership expenses;

(f) To make or decline to make any tax elections that the Partnership is entitled to make, upon advice of counsel or the accountant for the Partnership only;

(g) To negotiate, enter into, and execute note, deeds, deeds of trust, contracts, leases, joint venture or partnership agreements, assignments, and other instruments and to take any other actions necessary or desirable on the Partnership's behalf in connection with any of the rights of the General Partner set forth in this Section 8.1;

(h) To enter into any sales, agency, or dealer agreements and escrow agreements with respect to the sale of additional limited partnership interests and to provide for the distribution of such interests by the Partnership through a fund or underwriters or otherwise;

(i) To admit Additional Limited Partners to the Partnership in accordance with Section 6.3; and

(j) To take any other action incidental to any of the foregoing or for the purposes of the Partnership.

8.2 Limitations on General Partner's Authority. The General Partner shall not have authority to:

(a) Do any act in contravention of this Agreement or the Act;

(b) Do any act in contravention of the mortgages and the loan documents related to the Partnership's property, any regulatory agreements, or any other documents recorded against the Partnership property;

(c) File any voluntary petition for the Partnership under the federal Bankruptcy Act, or seek the protection of any other federal or state bankruptcy or insolvency law or debtor relief statute, without a majority vote; or

(d) Confess a judgment against the Partnership.

8.3 Compensation; Reimbursement. The total compensation payable to the General Partner for its services as General Partner shall be as determined from time to time by agreement of the Partners. The Partnership shall reimburse the General Partner for all of the General Partner's out-of-pocket expenses incurred in furtherance of the Partnership's purposes.

8.4 General Partner's Obligation to Operate Partnership Property for Low-Income Persons. The General Partner shall operate the residential units of the Partnership property in accordance with the terms of the mortgages and any lender documents related to the Partnership property, all applicable statutes, rules and regulations with respect to the Partnership property, the low income housing tax credits, all regulatory agreements, declaration of restrictive covenants with respect to the low-income housing, and any other documents recorded against the Partnership property.

8.5 Reports to Government Agencies. The General Partner shall furnish or cause to be furnished information regarding the Partnership property (a) reasonably requested from time to time by those government agencies that provide financing to the Partnership and (b) required under the low-income housing tax credits.

ARTICLE IX RIGHTS OF LIMITED PARTNERS

9.1 Approval. The Limited Partners shall not participate in the control of the Partnership's business. The Limited Partners shall not have the right to vote on any matters except as specifically provided in the Act.

9.2 Removal of General Partner.

(a) The Limited Partners may, upon unanimous consent of all Limited Partners, remove the General Partner only for fraud, gross negligence, or material misconduct that has a substantial adverse financial effect upon the Limited Partners.

(b) In the event the Limited Partners vote to remove the General Partner pursuant to this Section 9.2, the Limited Partners shall notify the General Partner in writing, within five days after such vote, of the default that is the cause for the removal of the General Partner. The General Partner shall have 30 days from the receipt of the notice to cure the default; provided, however, that if a default, other than a monetary default, cannot be reasonably cured within 30 days, it shall be sufficient if the General Partner commences the cure within 30 days and proceeds to cure diligently thereafter. If the General Partner fails to cure within the specified time period, the Limited Partners shall notify the General Partner of the effective date of its removal promptly after the cure period has expired.

ARTICLE X ACCOUNTING

10.1 Books of Account to be Kept. At all times during the continuance of the Partnership, it is agreed that good and accurate books of account shall be kept. Such books shall be balanced and closed at the end of each fiscal year and at any other time upon reasonable request of the General Partner.

10.2 Method of Accounting. All accounts of the Partnership shall be kept on an accrual basis. All matters of accounting for which there is no provision in this Agreement are to be governed by generally accepted methods of accounting.

10.3 Fiscal Year Basis. The profits and losses of the Partnership and its books of account shall be maintained on a fiscal year basis ending on December 31 of each year.

10.4 Place Where Books to be Kept; Inspection. The Partnership books of account shall be kept at the principal place of business of the Partnership and shall be open for inspection by any Partner at all reasonable times.

ARTICLE XI AMENDMENTS

This Agreement may be amended at any time by a vote of the Partners holding a majority of interest in the Partnership. Notwithstanding the foregoing, no amendment that increases any Partner's obligations under this Agreement or under the Act shall be effective without such Partner's consent. This Agreement shall also be amended and restated upon admission of Additional Limited Partners pursuant to Section 6.3 to reflect the terms and conditions for their admission as such terms and conditions are negotiated and agreed to by the General Partner.

ARTICLE XII BINDING EFFECT OF AGREEMENT

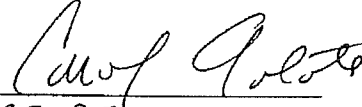
This Agreement shall be binding upon the parties hereto and their respective heirs, executors, administrators, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

GENERAL PARTNER:

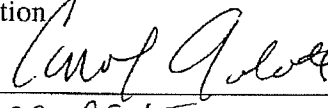
BRIDGE Tower LLC, a California limited liability company

By: Northpoint Housing, Inc., a California nonprofit public benefit corporation, its member/manager

By: 
Its: PRESIDENT

INITIAL LIMITED PARTNER:

BRIDGE Regional Partners, Inc., a California nonprofit public benefit corporation

By: 
Its: PRESIDENT

**ASSIGNMENT AND SUBSTITUTION AGREEMENT
AND FIRST AMENDMENT TO
AGREEMENT OF LIMITED PARTNERSHIP**

This Assignment and Substitution Agreement and First Amendment to Agreement of Limited Partnership (the "Agreement") is made this 18th day of December, 2007, by and among BRIDGE Tower LLC, a California limited liability company ("BRIDGE-T LLC"), BRIDGE NORCAL, LLC, a California limited liability company ("BRIDGE-NC LLC"), and BRIDGE Regional Partners, Inc., a California nonprofit public benefit corporation ("BRIDGE-RP") with reference to the following facts:

A. BRIDGE-T LLC and BRIDGE-RP entered into the agreement of limited partnership known as Trestle Glen Associates, a California Limited Partnership (the "Partnership") dated as of October 24, 2006 (the "Partnership Agreement"), with BRIDGE-T LLC as the general partner and BRIDGE-RP as the initial limited partner.

B. BRIDGE-T LLC desires to assign its general partner interest in the Partnership to BRIDGE-NC LLC and BRIDGE-NC LLC desires to accept the assignment of BRIDGE-T LLC's general partner interest in the Partnership and enter into the Partnership as the substituted general partner.

C. The parties hereto desire to amend the Partnership Agreement as set forth below.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto mutually agree as follows:

1. BRIDGE-T LLC hereby assigns, grants, transfers and sets over to BRIDGE-NC LLC all of BRIDGE-T LLC's rights, title and interest as the general partner in the Partnership and BRIDGE-NC LLC hereby assumes all of BRIDGE-T LLC's obligations as the general partner in the Partnership, including without limitation all obligations of BRIDGE-T LLC as the general partner under the Partnership Agreement as if BRIDGE-NC LLC had executed any and all of said agreements as the general partner.

2. BRIDGE-T LLC hereby knowingly and specifically releases, relinquishes and waives any and all claims and rights, currently known and/or unknown, it has or may have as general partner of the Partnership against the Partnership and Partnership assets. BRIDGE-T LLC hereby knowingly waives California Civil Code Section 1542, which provides that a general release does not extend to claims which the creditor does not know or suspects to exist in its favor at the time of executing the release, which if known to it must have materially affected its settlement with the debtor.

3. The Partnership and its legal successors shall be deemed to be a third party beneficiary of this Agreement and shall have the right to enforce its provisions.

4. BRIDGE-T LLC, BRIDGE-NC LLC and BRIDGE-RP, at the request of the Partnership at any time and from time to time after the date hereof, shall execute and deliver all such further documents, and take and forbear from all such action, as may be reasonably necessary or appropriate in order more effectively to perfect the transfers of rights contemplated herein or otherwise to confirm or carry out the provisions of this Agreement, including executing a counterpart of the Partnership Agreement.

5. BRIDGE-T LLC hereby represents and warrants that the admission of BRIDGE-NC LLC to the Partnership and the withdrawal of BRIDGE-T LLC as general partner shall not constitute a default under any obligations of the Partnership, including but not limited to any and all loans the Partnership has obtained in connection with the development of the residential housing development known as Trestle Glen Apartments.

6. This Agreement shall not be deemed or construed as releasing BRIDGE-T LLC from any of its obligations as the general partner under the Partnership Agreement incurred prior to the effective date of this Agreement.

7. The Partnership Agreement is hereby amended to substitute BRIDGE-NC LLC as the general partner and to provide for the withdrawal of BRIDGE-T LLC as the general partner.

8. Upon execution of this Agreement, BRIDGE-NC LLC shall prepare, sign and file in the Office of the California Secretary of State an amendment to certificate of limited partnership in accordance with the Act.

9. This Agreement may be signed by different parties hereto in counterparts with the same effect as if the signatures to each counterpart were upon a single instrument. All counterparts shall be deemed an original of this Agreement.

10. Any default under this Agreement shall be a default under the Partnership Agreement.

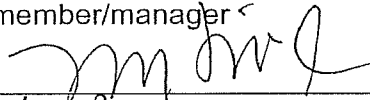
All capitalized terms not defined herein shall have the meanings ascribed to them in the Partnership Agreement.

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement as of the date first written above.

"BRIDGE-T LLC"

BRIDGE Tower LLC,
a California limited liability company

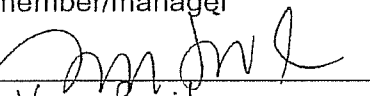
By: Northpoint Housing, Inc.,
a California nonprofit public benefit corporation,
its member/manager

By: 
Its: Vice President

"BRIDGE-NC LLC"

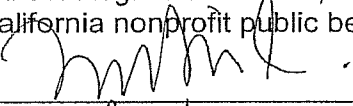
BRIDGE NORCAL, LLC,
a California limited liability company

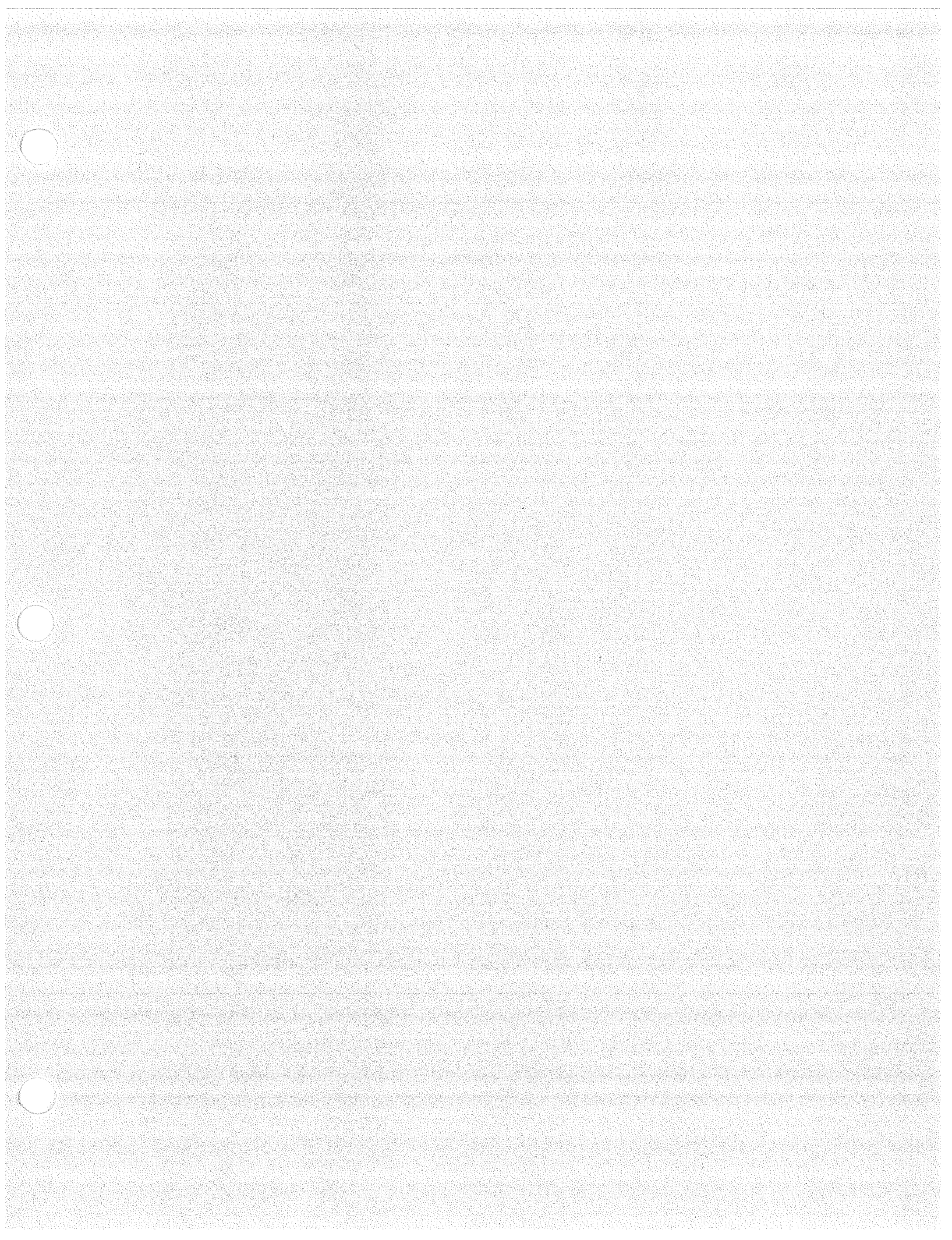
By: MCB Family Housing, Inc.,
a California nonprofit public benefit corporation,
its member/manager

By: 
Its: Vice President

"BRIDGE-RP"

BRIDGE Regional Partners, Inc.,
a California nonprofit public benefit corporation

By: 
Its: Vice President





**State of California
Secretary of State**

File # _____

CERTIFICATE OF LIMITED PARTNERSHIP

A \$70.00 filing fee must accompany this form.

IMPORTANT – Read instructions before completing this form.

This Space For Filing Use Only

ENTITY NAME (End the name with the words "Limited Partnership" or the abbreviation "L.P.")

1. NAME OF LIMITED PARTNERSHIP
TRESTLE GLEN ASSOCIATES, A CALIFORNIA LIMITED PARTNERSHIP

PRINCIPAL EXECUTIVE OFFICE ADDRESS (Do not abbreviate the name of the city. Item 2 cannot be a P.O. Box.)

2. STREET ADDRESS CITY AND STATE ZIP CODE
345 SPEAR STREET, SUITE 700 SAN FRANCISCO, CA 94105

COUNTY INFORMATION (Complete Item 3 only if the limited partnership was formed in California prior to July 1, 1984 and has elected to be governed by the California Revised Limited Partnership Act.)

3. THE ORIGINAL LIMITED PARTNERSHIP CERTIFICATE WAS RECORDED ON _____ WITH THE RECORDER
OF _____ COUNTY. FILE OR RECORDATION NUMBER _____

AGENT FOR SERVICE OF PROCESS (If the agent is an individual, the agent must reside in California and both items 4 and 5 must be completed. If the agent is a corporation, the agent must have on file with the California Secretary of State a certificate pursuant to Corporations Code section 1505 and Item 4 must be completed (leave Item 5 blank).)

4. NAME OF AGENT FOR SERVICE OF PROCESS
CAROL GALANTE,

5. IF AN INDIVIDUAL, ADDRESS OF AGENT FOR SERVICE OF PROCESS IN CALIFORNIA CITY STATE ZIP CODE
345 SPEAR STREET, SUITE 700 SAN FRANCISCO CA 94105

GENERAL PARTNERS (Enter the names and addresses of all of the general partners. Attach additional pages, if necessary.)

6a. NAME	ADDRESS	CITY AND STATE	ZIP CODE
BRIDGE TOWER LLC	345 SPEAR STREET, SUITE 700	SAN FRANCISCO, CA	94105
6b. NAME	ADDRESS	CITY AND STATE	ZIP CODE

GENERAL PARTNER SIGNATORY REQUIREMENTS

7. INDICATE THE NUMBER OF GENERAL PARTNERS' SIGNATURES REQUIRED FOR FILING CERTIFICATES OF AMENDMENT, RESTATEMENT, MERGER, DISSOLUTION, CONTINUATION, CANCELLATION AND CONVERSION OR DOCUMENTS CONTAINING A STATEMENT OF CONVERSION. 1

ADDITIONAL INFORMATION

8. ADDITIONAL INFORMATION SET FORTH ON THE ATTACHED PAGES, IF ANY, IS INCORPORATED HEREIN BY THIS REFERENCE AND MADE PART OF THIS CERTIFICATE.

EXECUTION

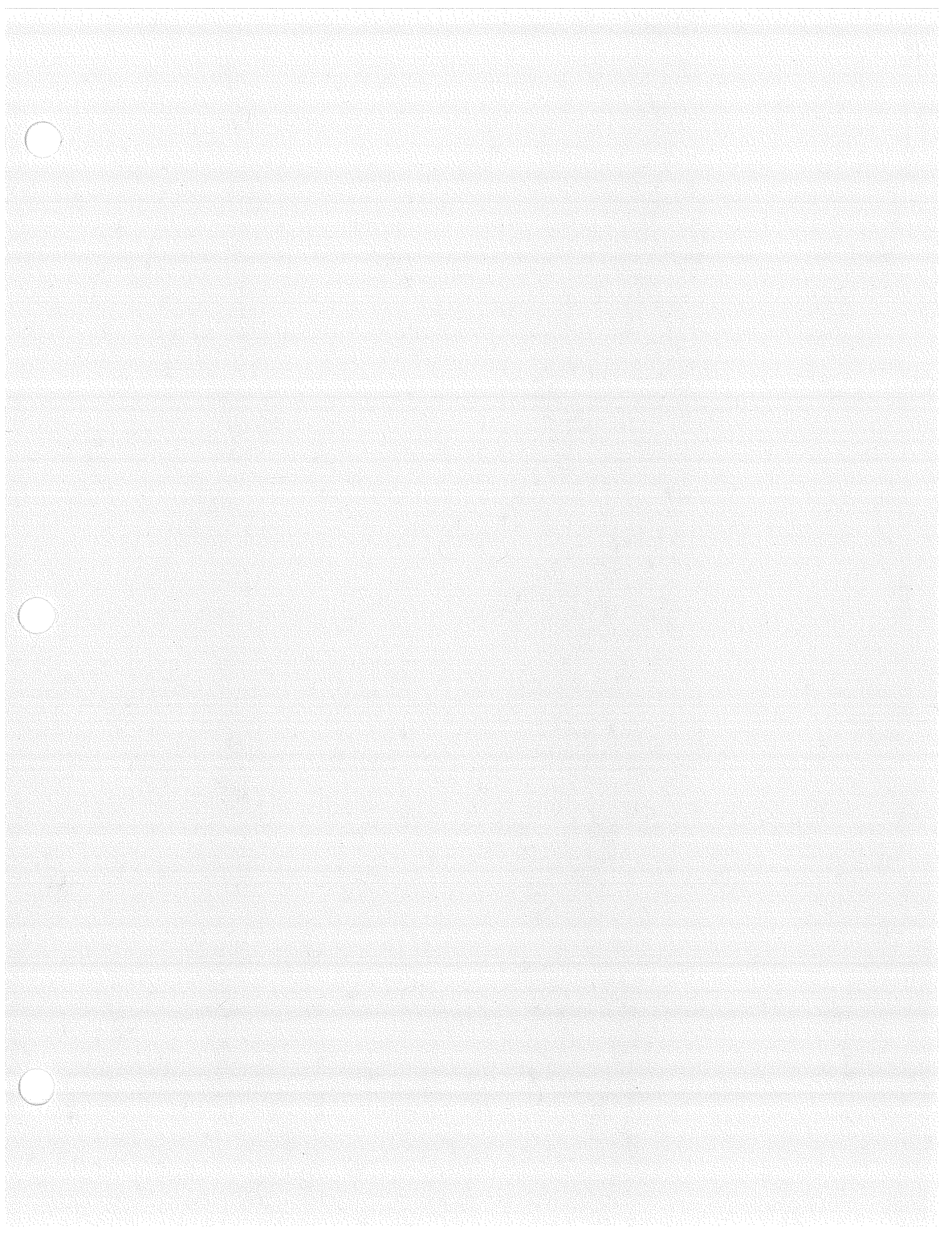
9. I DECLARE I AM THE PERSON WHO EXECUTED THIS INSTRUMENT, WHICH EXECUTION IS MY ACT AND DEED.
BRIDGE TOWER LLC

SIGNATURE OF AUTHORIZED PERSON DATE SIGNATURE OF AUTHORIZED PERSON DATE 10-17-06

CAROL GALANTE, PRESIDENT OF NORTHPOINT HOUSING, INC., ITS MEMBER/MANAGER
TYPE OR PRINT NAME AND TITLE OF AUTHORIZED PERSON TYPE OR PRINT NAME AND TITLE OF AUTHORIZED PERSON

RETURN TO (Enter the name and the address of the person or firm to whom a copy of the filed document should be returned.)

10. NAME [JAN EASTERDAY]
FIRM GUBB & BARSHAY LLP
ADDRESS 50 CALIFORNIA STREET, SUITE 3155
CITY/STATE/ZIP [SAN FRANCISCO, CA 94111]





State of California
Secretary of State

I, DEBRA BOWEN, Secretary of State of the State of California, hereby certify:

That the attached transcript of 1 page(s) has been compared with the record on file in this office, of which it purports to be a copy, and that it is full, true and correct.



IN WITNESS WHEREOF, I execute this certificate and affix the Great Seal of the State of California this day of

DEC 29 2007

Debra Bowen

DEBRA BOWEN
Secretary of State



State of California
Secretary of State

ENDORSED - FILED
in the office of the Secretary of State
of the State of California

DEC 19 2007

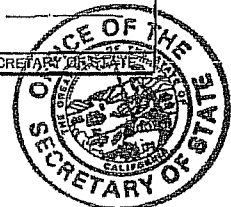
AMENDMENT TO CERTIFICATE OF LIMITED
PARTNERSHIP

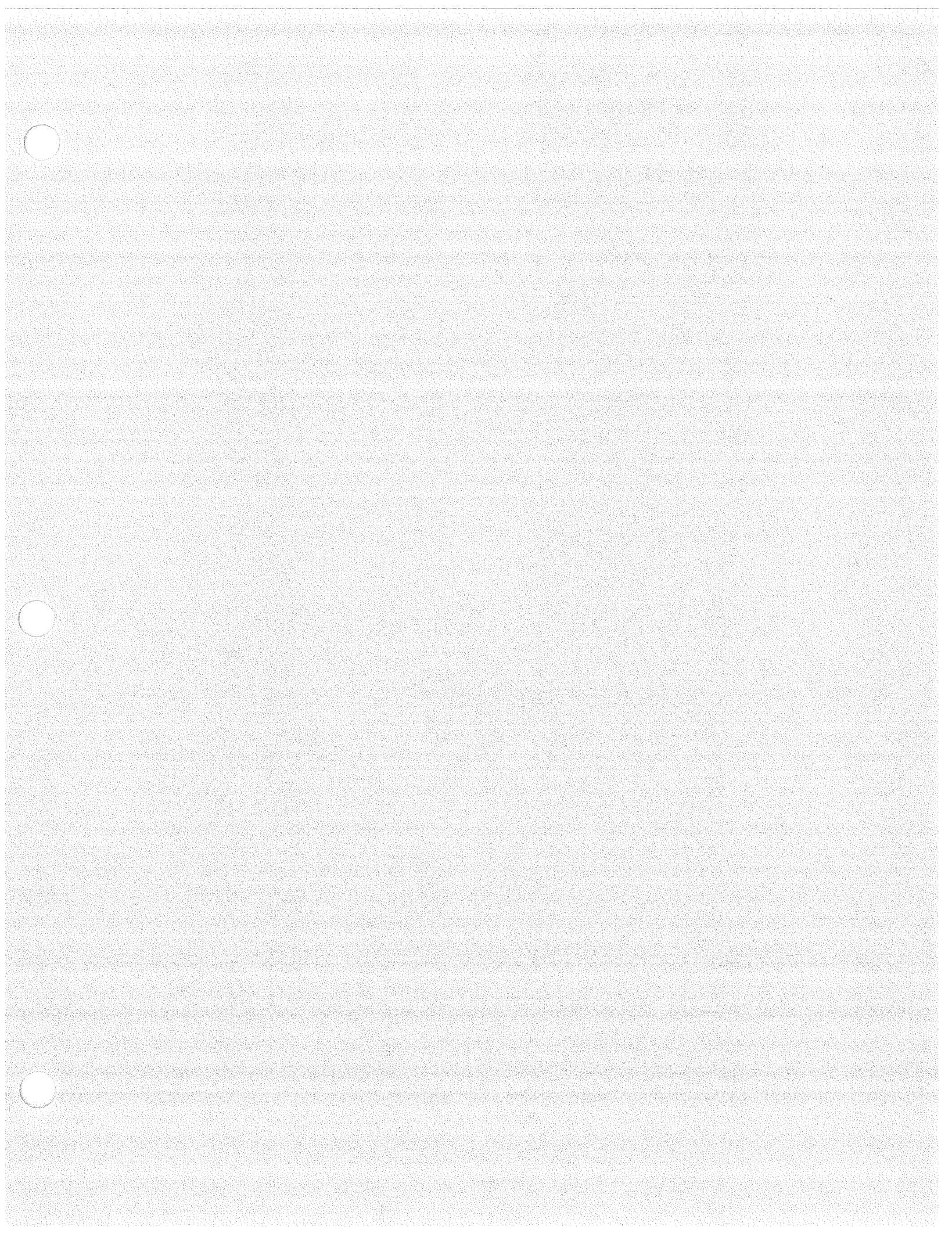
A \$30.00 filing fee must accompany this form.

IMPORTANT - Read instructions before completing this form

This Space For Filing Use Only

1. SECRETARY OF STATE FILE NUMBER 200629900030	2. NAME OF LIMITED PARTNERSHIP TRESTLE GLEN ASSOCIATES, A CALIFORNIA LIMITED PARTNERSHIP		
3. COMPLETE ONLY THE BOXES WHERE INFORMATION IS BEING CHANGED, ADDITIONAL PAGES MAY BE ATTACHED, IF NECESSARY:			
A. LIMITED PARTNERSHIP NAME (END THE NAME WITH THE WORDS "LIMITED PARTNERSHIP" OR THE ABBREVIATION "L.P.")			
B. THE STREET ADDRESS OF PRINCIPAL EXECUTIVE OFFICE		CITY AND STATE	ZIP CODE
C. THE STREET ADDRESS IN CALIFORNIA WHERE RECORDS ARE KEPT		CITY	STATE CA ZIP CODE
D. THE ADDRESS OF THE GENERAL PARTNER(S) NAME ADDRESS		CITY AND STATE	ZIP CODE
E. NAME CHANGE OF GENERAL PARTNER(S) FROM:		TO:	
F. GENERAL PARTNER(S) CESSATION BRIDGE TOWER LLC			
G. NAME OF GENERAL PARTNER(S) ADDED	ADDRESS	CITY AND STATE	ZIP CODE
BRIDGE NORCAL, LLC	345 SPEAR STREET, SUITE 700	SAN FRANCISCO, CA	94105
H. THE PERSON(S) AUTHORIZED TO WIND UP THE AFFAIRS OF THE LIMITED PARTNERSHIP:			
NAME	ADDRESS	CITY AND STATE	ZIP CODE
I. THE NAME OF THE AGENT FOR SERVICE OF PROCESS			
J. ADDRESS OF AGENT FOR SERVICE OF PROCESS IN CALIFORNIA, IF AN INDIVIDUAL		CITY	STATE CA ZIP CODE
K. NUMBER OF GENERAL PARTNERS' SIGNATURES REQUIRED FOR FILING CERTIFICATES OF AMENDMENT, RESTATEMENT, MERGER, DISSOLUTION, CONTINUATION AND CANCELLATION:			
L. OTHER MATTERS (ATTACH ADDITIONAL PAGES, IF NECESSARY):			
4. I DECLARE THAT I AM THE PERSON WHO EXECUTED THIS INSTRUMENT, WHICH EXECUTION IS MY ACT AND DEED.			
BRIDGE NORCAL, LLC, GENERAL PARTNER			
SIGNATURE OF AUTHORIZED PERSON		POSITION OR TITLE OF AUTHORIZED PERSON	
		Vice President OF MCB FAMILY HOUSING, INC., MEMBER/MANAGER OF BRIDGE NORCAL, LLC	
TYPE OR PRINT NAME OF AUTHORIZED PERSON		DATE	
Lydia Tan		December 18 th , 2007	
SIGNATURE OF AUTHORIZED PERSON		POSITION OR TITLE OF AUTHORIZED PERSON	
TYPE OR PRINT NAME OF AUTHORIZED PERSON		DATE	





2055361

ARTICLES OF INCORPORATION
OF
NORTHPOINT HOUSING, INC.
a California nonprofit public benefit corporation

ENDORSED
FILED
In the office of the Secretary
of the State of California

SEP 11 1997

[Signature]
ALLI JONES, Secretary of State

ARTICLE I

The name of this corporation is Northpoint Housing, Inc. (the "Corporation").

ARTICLE II

a. This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law of the State of California for public and charitable purposes.

b. The specific purpose of this Corporation is to provide low-income and very low-income persons in Sonoma County, California, with housing facilities and services to be predicated upon the provision, maintenance and operation thereof on a nonprofit basis.

ARTICLE III

The name and address in the State of California of this Corporation's initial agent for service of process is:

Carol Galante
c/o Bridge Housing Corporation
One Hawthorne Street, Suite 400
San Francisco, CA 94105

ARTICLE IV

a. The Corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law). Notwithstanding any other provision of these articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation, and the corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States internal revenue law, or (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law).

b. No substantial part of the activities of the Corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office.

ARTICLE V

The property of the Corporation is irrevocably dedicated to charitable purposes set forth in Article II, above. No part of the net-income earnings or assets of the Corporation shall inure to the benefit of, or be distributable to, its directors or officers thereof, or to any private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation to private persons (other than its directors) for services actually rendered and to make payments and distributions in furtherance of its exempt purposes.

ARTICLE VI

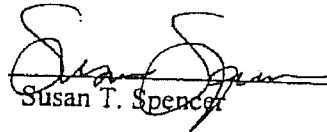
The Corporation is empowered:

- a. On its own account, or as general partner of a partnership, to buy, own, sell, assign, mortgage, or lease any interest in real estate and personal property and to construct, maintain, and operate improvements thereon necessary or incident to the accomplishment of the purposes set forth in Article II, above.
- b. To borrow money and issue evidence of indebtedness in furtherance of any or all of the objects of its business, and to secure the same by mortgage, pledge, or other lien of and on the Corporation's property.
- c. Upon the dissolution or winding up of the Corporation and after paying or adequately providing for the debts, obligations, and liabilities of the Corporation, to distribute the remaining assets of the Corporation to such organization(s) organized and operated exclusively for the charitable purposes of providing housing for low-income persons in Sonoma County, California, and, if no such organizations are in existence, to organizations providing housing for low-income persons in the State of California, which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States internal revenue law), and which has established its tax-exempt status under Section 23701d of the California Revenue and Taxation Code (or the corresponding section of any future California revenue and tax law). Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes as set forth in Article II above, or to such organization(s) as said court shall determine, which are organized and operated for such purposes.

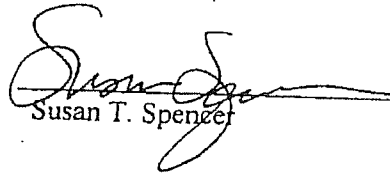
ARTICLE VII

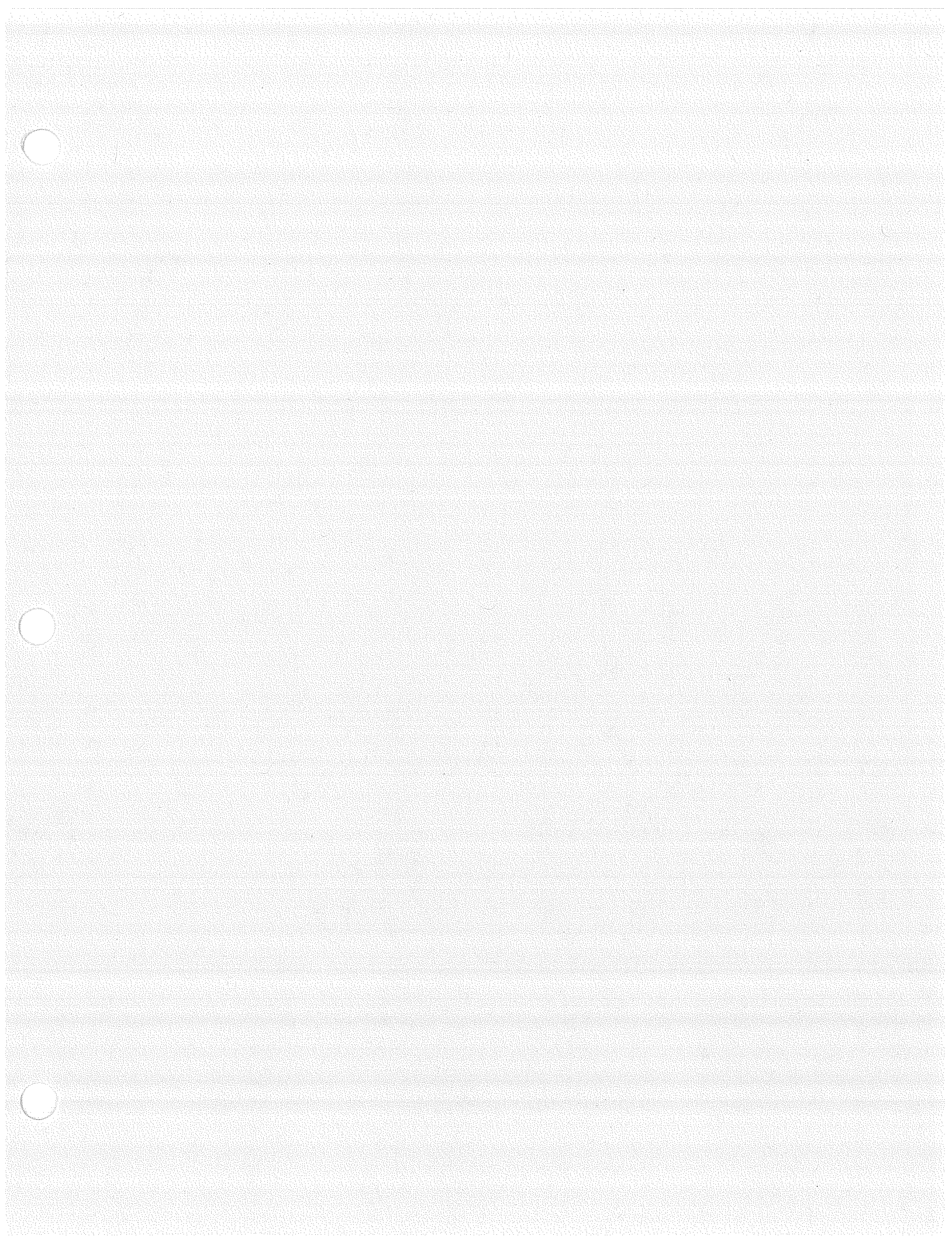
- a. The Corporation has no members.
- b. The directors of the Corporation shall serve their terms without compensation.
- c. The officers of the Corporation, as provided by the bylaws of the Corporation, shall be elected by the directors of the Corporation in the manner therein set out, and shall serve until their successors are elected.
- d. The bylaws of the Corporation, and any amendments thereto, may be adopted by the directors at any regular meeting or any special meeting called for that purpose, so long as the bylaws and/or their amendments are not inconsistent with the provisions of these Articles.

Signed by the Incorporator this 8th day of September, 1997.


Susan T. Spencer

I declare that I am the person who executed the foregoing Articles of Incorporation which execution is my act and deed.


Susan T. Spencer



**BYLAWS
OF
NORTHPOINT HOUSING, INC.**

ARTICLE 1: NAME

Section 1.01 The name of this corporation is Northpoint Housing, Inc. (the "Corporation").

ARTICLE 2: OFFICES

Section 2.01. Principal Executive Office. The principal executive office for the transaction of affairs and activities of the Corporation is located at One Hawthorne Street, Suite 400, San Francisco, CA 94105-3901. The Board of Directors (the "Board") may change the principal office from one location to another. Any change shall be noted on these Bylaws, or this section may be amended to state the new location.

Section 2.02. Other Offices. Other offices may at any time be established at any place or places specified by the Board where the Corporation is qualified to conduct its activities.

ARTICLE 3: MEMBERSHIP

Section 3.01. The Corporation shall have no members. All corporate actions shall be approved by the Board as provided in these Bylaws. All rights which would otherwise rest in the members, shall rest in the Directors.

ARTICLE 4: BOARD OF DIRECTORS

Section 4.01. General Corporate Powers. Subject to the provisions and limitations of the California Nonprofit Corporation Law and any other applicable laws, the activities and affairs of the Corporation shall be managed and all Corporate powers shall be exercised by or under the direction of the Board. The Board may delegate the management of the day-to-day operation of the business of the Corporation to a management company, committee (however composed), or other person or entity, provided that the activities and affairs of the Corporation shall be managed and all Corporate powers shall be exercised under the ultimate direction of the Board.

Section 4.02. Specific Powers. Without prejudice to the general powers set forth in Section 4.01 of these Bylaws, but subject to the same limitations, the directors shall have the power to:

- (a) Appoint and remove, at the pleasure of the Board, all the Corporation's officers, agents, and employees; prescribe powers and duties for them that are consistent with the law, the Articles of Incorporation, and with these Bylaws; and fix their compensation and require from them security for faithful performance of their duties.

- (b) Change the principal office or the principal business office in California from one location to another; cause the Corporation to be qualified to conduct its activities in any other state, territory, dependency, or country and conduct its activities within or outside California; and designate any place within or outside California for holding any meeting of the Board.
- (c) Adopt or alter and use a corporate seal.
- (d) Borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecation, and other evidences of debt and securities.
- (e) To construct, operate, maintain and improve, and to buy, sell, convey, assign, mortgage, or lease any real estate and personal property necessary and incident to the provision of housing for low-income persons.

Section 4.03. Authorized Number of Directors. The authorized number of directors of the Corporation shall be at least three (3) and not more than five (5).

Section 4.04. Number of Initial Directors. The authorized number of initial directors shall be four (4). The authorized number of directors may be increased by a majority vote of the current directors.

Section 4.05. Compensation and Reimbursement of Directors. The directors shall serve without compensation though they may be reimbursed for their expenditure of monies on behalf of the Corporation.

Section 4.06. Restriction on Interested Persons as Directors. Not more than forty-nine percent (49%) of the persons serving on the Board at any time may be interested persons. An interested person is (1) any person being compensated by the Corporation for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise; and (2) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person. However, any violation of the provisions of this section shall not affect the validity or enforceability of any transaction entered into by the Corporation.

Section 4.07. Appointment, Term of Office and Qualification of Directors.

- (a) The initial directors shall be appointed by the Incorporator. All subsequent directors shall be appointed by the board of directors of BRIDGE Housing Corporation ("BRIDGE").
- (b) Each director must be a director, officer or employee of BRIDGE.
- (c) Except as provided below for the initial terms of the first full Board, the term of office for each director of this Corporation shall be two (2) years or until his or her successor is appointed.

- (d) Appointment of directors shall take place annually at a regular meeting or a special meeting of BRIDGE.

Section 4.08. Vacancies on the Board of Directors. A vacancy shall be deemed to exist in the event that the actual number of directors is less than the authorized number for any reason.

Section 4.09. Removal of Directors. The board of directors of BRIDGE may remove any director it appointed with or without cause. Absence of a director from three or more consecutive board meetings shall constitute cause for removal.

Section 4.10. Resignations of Directors. Except as provided below, any director may resign by giving written notice to the president or secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a director's resignation is effective at a later time, BRIDGE shall appoint a successor to take office as of the date when the resignation becomes effective. Except on notice to the Attorney General of California, no director may resign if the Corporation would be left without a duly appointed director or directors.

Section 4.11. Filling Vacancies. Vacancies shall be filled by the board of directors of BRIDGE.

Section 4.12. No Vacancy on Reduction of Number of Directors. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

Section 4.13. Meetings of the Board of Directors. A regular meeting of the Board shall be held at least once a year at such time and place as shall from time to time be fixed by the directors for the purpose of organization, election of officers and the transaction of other business. The directors may, by resolution, increase the frequency of regular meetings.

Section 4.14. Special Meetings. Special meetings of the Board for any purpose may be called at any time by the president or any vice president, or the secretary or any two directors.

Section 4.15 Notice. Notice of regular and special meetings shall be given to the directors not less than four (4) days prior to the meeting if delivered by first-class mail or not less than forty-eight (48) hours prior to the meeting if the notice is delivered personally or by telephone. The notice must state the date and time of the meeting and the place of the meeting if it is other than the principal office of the Corporation.

Section 4.16. Waiver of Notice. Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

Section 4.17. Quorum. A majority of the authorized number of directors shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the directors present at a duly held meeting of which a quorum is present shall be the act of the Board.

Section 4.18. Adjournment. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of any adjournment to another time and place shall be given to the directors who were not present at the time of the adjournment.

Section 4.19. Action Without a Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if all members of the Board consent in writing to the action. Such action by written consent shall have the same force and effect as any action approved at a meeting by the unanimous vote of the directors. For the purpose of this section, "all members of the Board" shall not include any "interested director" as defined by Section 5233 of the California Corporations Code. All such consents shall be filed with the minutes of the proceedings of the Board.

Section 4.20. Meetings by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as all persons participating in the meeting can hear one another. Participation by directors in a meeting in the manner provided in this section constitutes presence in person at the meeting.

Section 4.21. Committees of Directors. The Board may, by resolution adopted by a majority of the directors then in office, designate one or more committees, each consisting of three or more directors, to serve at the pleasure of the Board. Appointments to such committees shall be by majority vote of the directors then in office. Any committee, to the extent provided in the resolution, shall have all the authority of the Board, except that no committee, regardless of Board resolution may:

- (a) Fill vacancies on the Board or on any committee;
- (b) Fix compensation of directors for serving on the Board or any committee;
- (c) Amend or repeal bylaws or adopt new bylaws;
- (d) Amend or repeal any resolution of the Board which is not by its express terms so amendable or repealable;
- (e) Appoint any other committees of the Board or the members of these committees;
- (f) Spend corporate funds to support a nominee for director after there are more people nominated for director than can be elected.
- (g) Approve any self-dealing transaction except as provided by Section 5233(d)(3) of the California Corporations Code.

Section 4.22. Committee Meetings. Meetings and actions of committees shall be governed by and held and taken in accordance with the provisions of this Article IV concerning meetings of directors, with such change in the context of those Bylaws as are necessary to substitute the committee and its members for the Board and its members. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these Bylaws concerning meetings of directors.

Section 4.23. Standard of Care - General. A director shall perform the duties of a director, including duties as a member of any committee of the Board on which the director may serve, in good faith, in a manner such director believes to be in the best interest of this Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

In performing the duties of a director, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) One or more officers or employees of the Corporation whom the director believes to be reliable and competent in the matters presented;
- (b) Counsel, independent accountants or other persons as to matters which the director believes to be within such person's professional or expert competence;
- (c) A committee of the Board upon which the director does not serve, as to matters within its designated authority, which committee the director believes to merit confidence; or
- (d) So long as in any such case, the director acts in good faith, after reasonable inquiry when the need thereof is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

Except in the case of a self-dealing director, as described in Section 5233 of the California Corporations Code, a person who performs the duties of a director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which the Corporation, or assets held by it, are dedicated.

Section 4.24. Standard of Care - Investments. Except with respect to assets held for use or used directly in carrying out this Corporation's charitable activities, in investing, reinvesting, purchasing, acquiring, exchanging, selling and managing the Corporation's investments, the Board shall avoid speculation, looking instead to the permanent disposition of the funds, considering the probable income, as well as the probable safety of the Corporation's capital. The provisions of Section 4.23 of these Bylaws shall apply to this Section.

Section 4.25. Self-Dealing Transactions. A self-dealing transaction is one to which the Corporation is a party and (i) in which one or more of the directors has a financial interest or (ii) a transaction between the Corporation and any entity in which one or more of its directors has a financial interest. The Board shall approve a self-dealing transaction only if:

- (a) the Corporation is entering into the transaction for its own benefit;
- (b) the transaction is fair and reasonable as to the Corporation at the time the Corporation entered into the transaction;
- (c) the Board's approval occurs prior to consummating the transaction or any part thereof;
- (d) the Board's approval is made in good faith;
- (e) the Board's approval is made by a vote of a majority of the directors then in office without counting the vote of the interested director or directors;
- (f) the Board's approval is made with knowledge of (i) the material facts concerning the transaction and (ii) the director's or directors' interest in the transaction; or
- (g) after reasonable investigation, the Board has considered and in good faith determined that under the circumstances the Corporation could not have obtained a more advantageous arrangement with reasonable effort.

Section 4.26. Inspection. Every director shall, at his or her own expense, have the absolute right at any reasonable time during the business hours of the Corporation to inspect and copy all books, records, and documents, and to inspect the physical properties of this Corporation.

ARTICLE 5: OFFICERS

Section 5.01. Officers of the Corporation. The officers of the Corporation shall consist of a president, a secretary and a chief financial officer. The Corporation may also have, at the Board's discretion, one or more vice presidents, one or more assistant secretaries, one or more assistant financial officers and such other officers as may be appointed in accordance with Section 5.03 of these Bylaws. Any number of offices may be held by the same person, except that neither the secretary nor the chief financial officer may serve concurrently as the president.

Section 5.02. Election of Officers. The officers of the Corporation, except those appointed under Section 5.03 of these Bylaws, shall be chosen annually by a majority of the Board and shall serve at the pleasure of the Board. Officers must be chosen from the directors of the Corporation.

Section 5.03. Other Officers. The Board may appoint or may authorize the president, or other officer, to appoint any other officers that the Corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 5.04. Removal of Officers. The Board may appoint or may authorize the president, or other officer, to appoint any other officers that the Corporation may require. Each officer so appointed shall have the title, hold office for the period, have the authority, and perform the duties specified in the Bylaws or determined by the Board.

Section 5.05. Resignation of Officers. Any officer may resign at any time by giving written notice to the president or secretary of the Corporation. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall not affect the rights, if any, of the Corporation under any contract to which the officer is a party. Nor shall the resignation of any officer from the office he or she holds affect his or her position as a director of the Corporation.

Section 5.06. Vacancies in Office. A Vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to that office, provided, however, that vacancies may be filled as they occur.

Section 5.07. Reimbursement of Expenses. The Corporation shall provide reimbursement for monies expended on behalf of the Corporation by its officers.

Section 5.08. President. The president shall preside at meetings of the Board and shall exercise and perform such other powers and duties as may from time to time be assigned to the president by the Board. Subject to the control of the Board, the president shall be the general manager of the Corporation and shall supervise, direct, and control the Corporation's activities, affairs, and officers.

Section 5.09. Vice Presidents. If the president is absent or disabled, the vice presidents, if any, in order of their rank as fixed by the Board, or if not ranked, a vice president designated by the Board, shall perform all duties of the president. When so acting, a vice president shall have all powers of and be subject to all restrictions on the president. The vice presidents shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 5.10. Secretary. The secretary shall have the following duties:

- (a) The secretary shall keep or cause to be kept, at the Corporation's principal office or such other place as the Board may direct, a book of minutes of all meetings, proceedings, and actions of the Board and of committees of the Board. The minutes of the meeting shall include the time and place that meeting was held, whether the meeting was annual, regular, or special, and, if special, how authorized and the notice given.
- (b) The secretary shall keep or cause to be kept at the principal office, a copy of the Articles of Incorporation and Bylaws of the Corporation, as amended to date.

- (c) The secretary shall give, or cause to be given, notice of all meetings of the Board and of committees of the Board required by these Bylaws to be given. The secretary shall keep the corporate seal in safe custody and shall have such other powers and perform such other duties as the Board or the Bylaws may prescribe.

Section 5.11. Chief Executive Officer. The chief financial officer shall have the following duties:

- (a) The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Corporation's funds, properties and transactions. The chief financial officer shall send or cause to be given to the directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board. The books of account shall be open to inspection by any director at all reasonable times during the business hours of the Corporation.
- (b) The chief financial officer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Corporation with such depositories as the Board may designate, shall disburse the Corporation's funds as the Board may order, shall render to the president and the Board, when requested, an account of all transactions as chief financial officer and of the financial condition of the Corporation, and shall have other powers and perform such other duties as the Board or the Bylaws may prescribe.

ARTICLE 6: MISCELLANEOUS

Section 6.01. Fiscal Year. The fiscal year of this Corporation shall end each year on December 31.

Section 6.02. Corporate Seal. This Corporation may have a seal which shall be specified by resolution of the Board. The seal may be affixed to any corporate instruments, as directed by the Board or any of its officers, but failure to affix it shall not affect the validity of the instrument.

Section 6.03. Contracts. All contracts entered into on behalf of the Corporation must be authorized by the Board, or, where the contract is for less than \$100,000, by the president.

Section 6.04. Execution of Checks. Except as otherwise provided by law, every check, draft, promissory note, money order, or other evidence of indebtedness of the Corporation shall be signed by such individuals as are authorized by the Board.

Section 6.05. Indemnification. The Corporation shall indemnify its directors, officers, employees, and agents, including persons formerly occupying any such position, to the fullest extent permitted by law, against all expenses, judgments, fines and other amounts actually and reasonably incurred by them in connection with any threatened, pending or completed action or proceeding, whether it is civil, criminal, administrative or investigative.

Section 6.06. Insurance. The Board may adopt a resolution authorizing the purchase of insurance on behalf of any director, officer, employee or agent of this Corporation against any liability asserted against or incurred by the director, officer, employee or agent in such capacity or arising out of the director's officer's, employee's or agent's status as such, whether or not this Corporation would have the power to indemnify the director, officer, employee, or agent against that liability under law, to the extent such insurance is commercially available and it is economically feasible for the Corporation to purchase such insurance.

Section 6.07. Annual Report to Directors. The Board shall cause an annual report to be sent to the directors within 120 days after the end of the Corporation's fiscal year. That report shall contain the following information in appropriate detail, for the fiscal year:

- (a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- (c) The revenue or receipts of the Corporation, both unrestricted and restricted for particular purposes, for the fiscal year; and
- (d) The expenses or disbursements of this Corporation, for both general and restricted purposes, during the fiscal year.

Section 6.08. Annual Statement of Certain Transactions. As part of the annual report to the directors pursuant to Section 6.07, the Corporation shall annually furnish a written statement to all directors that lists covered transactions which (i) the Corporation, (ii) its parent; or (iii) a subsidiary was a party, and in which any director or officer of the Corporation, its parent or subsidiary had a direct or indirect material financial interest. A mere common directorship is not a material financial interest. For the purpose of this Section 6.08, covered transactions required to be reported are (i) any transaction during the previous fiscal year involving more than fifty thousand dollars (\$50,000), or (ii) which was one of a number of covered transactions in which the same interested person had a direct or indirect material financial interest, and which in the aggregate involved more than \$50,000. The statement prepared pursuant to this Section 6.08 shall contain the following information:

- (a) A brief description of the transaction;
- (b) The names of the interested person or persons;
- (c) A brief description of the person's relationship to the Corporation; and
- (d) A brief description of the nature of the person's interest in the transaction, and, where practicable, the amount of such interest (provided, that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be stated).

The statement prepared pursuant to this Section 6.08 shall also briefly describe the amount and circumstances of any indemnifications or advances aggregating more than ten thousand dollars (\$10,000) paid during the fiscal year to any officer or director of the Corporation pursuant to Section 6.05.

Section 6.09. Amendment of Bylaws. The Bylaws may be amended or repealed and new Bylaws adopted by the vote of a majority of the members of the Board of Directors. Such amended or newly adopted Bylaws shall take effect immediately.

**STATEMENT OF THE SOLE INCORPORATOR
OF
NORTHPOINT HOUSING, INC.**

The undersigned, being the Incorporator named in the Articles of Incorporation of Northpoint Housing, Inc. (the "Corporation"), having been filed in the office of the California Secretary of State on September 11, 1997, does hereby take the following actions for the purpose of organizing the Corporation:

1. Adoption of Bylaws.

RESOLVED, that the Bylaws for the regulation of the affairs of the Corporation, a copy of which is attached hereto as Exhibit "A", are hereby adopted and ordered to be inserted in the Corporation's Minute Book.

2. Election of Directors.


RESOLVED, that the following persons are hereby appointed as the directors of the Corporation to hold office until the first annual meeting of shareholders or until their successors are elected and qualified:

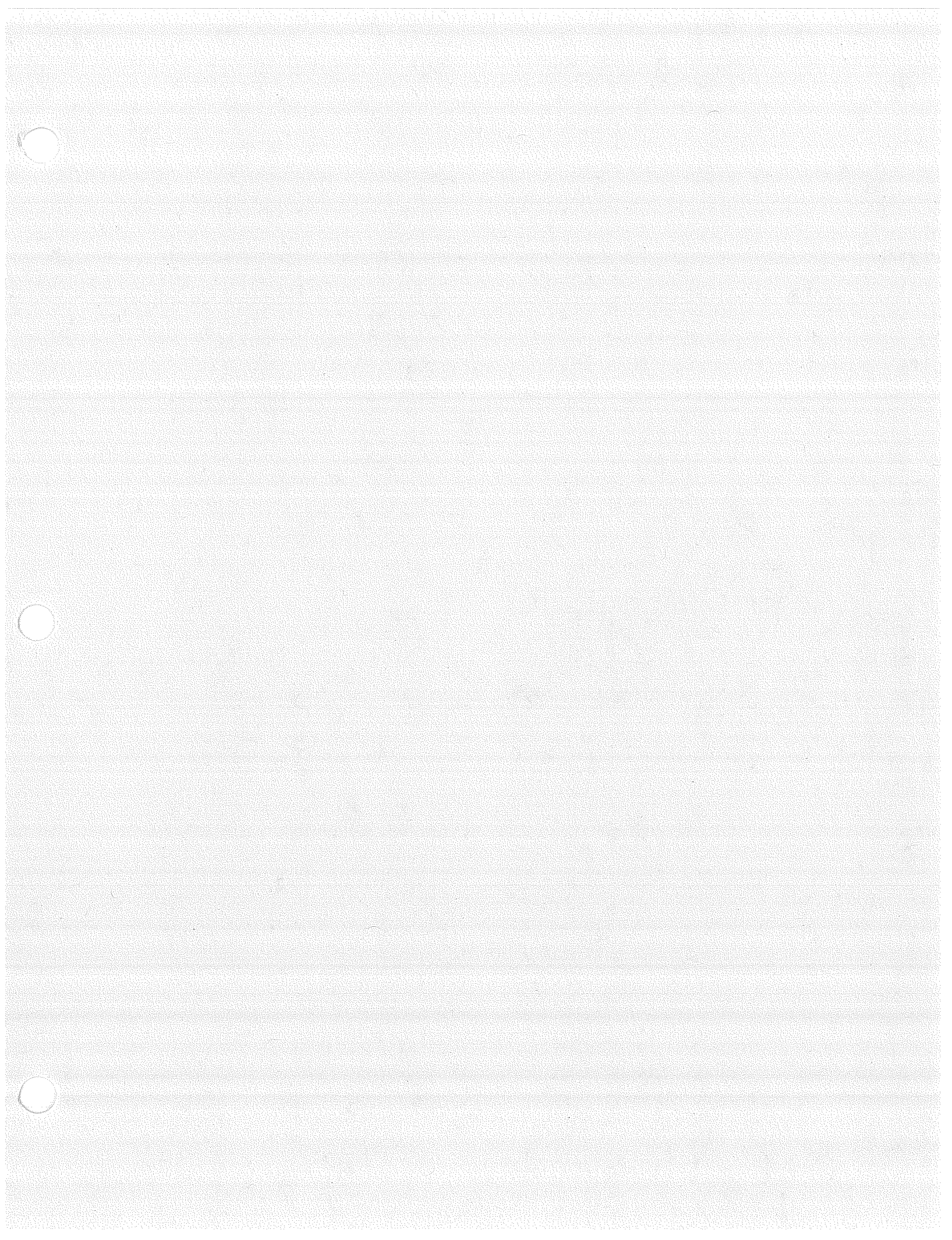
Carol Galante
Lydia Tan
Susan Johnson
Lisa Grady

3. Resignation of Incorporator.

As of the date below, I hereby resign as Incorporator of this Corporation.

IN WITNESS WHEREOF, I have executed this Statement on September 18, 1997, at Santa Rosa, California.


Susan Spencer, Sole Incorporator



INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: SEP 16 1998

NORTHPOINT HOUSING INC
C/O LISA GRADY
ONE HAWTHORNE ST STE 400
SAN FRANCISCO, CA 94105

Employer Identification Number:
94-3287293
DLN:
17053160036028
Contact Person:
EO CUSTOMER SERVICE
Contact Telephone Number:
(213) 894-2289
Accounting Period Ending:
December 31
Form 990 Required:
Yes
Addendum Applies:
Yes

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

We have further determined that you are not a private foundation within the meaning of section 509(a) of the Code, because you are an organization described in section 509(a)(3).

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. In the case of an amendment to your organizational document or bylaws, please send us a copy of the amended document or bylaws. Also, you should inform us of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Since you are not a private foundation, you are not subject to the excise taxes under Chapter 42 of the Code. However, if you are involved in an excess benefit transaction, that transaction might be subject to the excise taxes of section 4958. Additionally, you are not automatically exempt from other federal excise taxes. If you have any questions about excise, employment, or other federal taxes, please contact your key district office.

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(3) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(3) organization.

Letter 947 (DO/CG)

NORTHPOINT HOUSING INC

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of Code sections 2055, 2106, and 2522.

Contribution deductions are allowable to donors only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fundraising events may not necessarily qualify as deductible contributions, depending on the circumstances. See Revenue Ruling 67-246, published in Cumulative Bulletin 1967-2, on page 104, which sets forth guidelines regarding the deductibility, as charitable contributions, of payments made by taxpayers for admission to or other participation in fundraising activities for charity.

In the heading of this letter we have indicated whether you must file Form 990, Return of Organization Exempt From Income Tax. If Yes is indicated, you are required to file Form 990 only if your gross receipts each year are normally more than \$25,000. However, if you receive a Form 990 package in the mail, please file the return even if you do not exceed the gross receipts test. If you are not required to file, simply attach the label provided, check the box in the heading to indicate that your annual gross receipts are normally \$25,000 or less, and sign the return.

If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$20 a day is charged when a return is filed late, unless there is reasonable cause for the delay. However, the maximum penalty charged cannot exceed \$10,000 or 5 percent of your gross receipts for the year, whichever is less. For organizations with gross receipts exceeding \$1,000,000 in any year, the penalty is \$100 per day per return, unless there is reasonable cause for the delay. The maximum penalty for an organization with gross receipts exceeding \$1,000,000 shall not exceed \$50,000. This penalty may also be charged if a return is not complete, so be sure your return is complete before you file it.

You are required to make your annual return available for public inspection for three years after the return is due. You are also required to make available a copy of your exemption application, any supporting documents, and this exemption letter. Failure to make these documents available for public inspection may subject you to a penalty of \$20 per day for each day there is a failure to comply (up to a maximum of \$10,000 in the case of an annual return).

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

NORTHPOINT HOUSING INC

You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

In accordance with section 508(a) of the Code, the effective date of this determination letter is September 11, 1997.

This determination is based on evidence that your funds are dedicated to the purposes listed in section 501(c)(3) of the Code. To assure your continued exemption, you should keep records to show that funds are expended only for those purposes. If you distribute funds to other organizations, your records should show whether they are exempt under section 501(c)(3). In cases where the recipient organization is not exempt under section 501(c)(3), there should be evidence that the funds will remain dedicated to the required purposes and that they will be used for those purposes by the recipient.

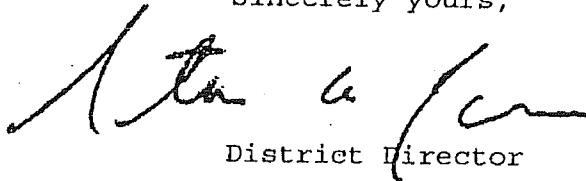
If distributions are made to individuals, case histories regarding the recipients should be kept showing names, addresses, purposes of awards, manner of selection, relationship (if any) to members, officers, trustees or donors of yours to you, so that any and all distributions made to individuals can be substantiated upon request by the Internal Revenue Service. (Revenue Ruling 56-304, C.B. 1956-2, page 306.)

If we have indicated in the heading of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,



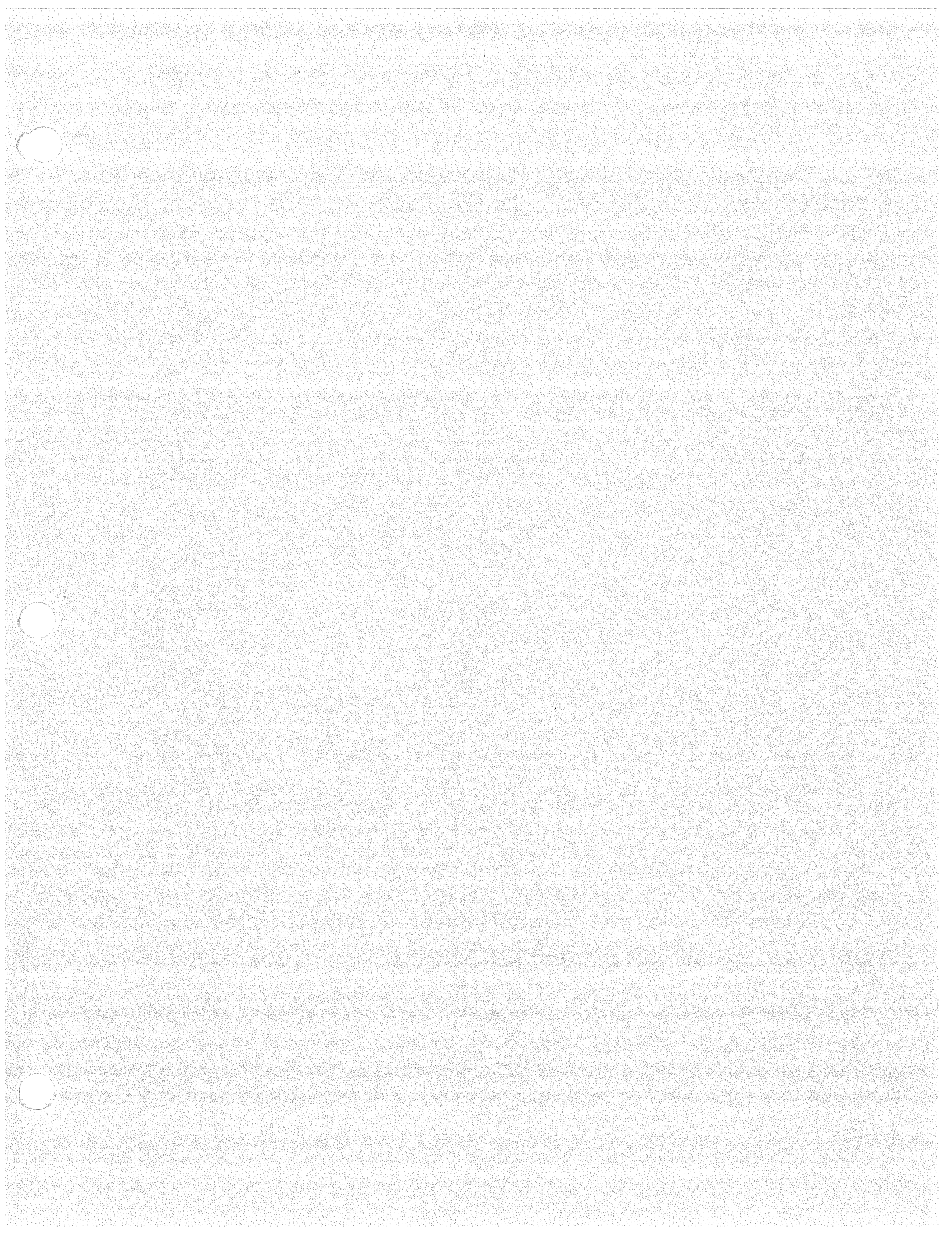
District Director

Enclosure(s):
Addendum

Letter 947 (DO/CG)

NORTHPOINT HOUSING INC

A refund of the additional amount requested of \$35 to meet the total user fee required of \$500 which was paid twice, will be issued under a separate cover.



State of California
Secretary of State

CERTIFICATE OF STATUS
DOMESTIC CORPORATION

I, DEBRA BOWEN, Secretary of State of the State of California, hereby certify:

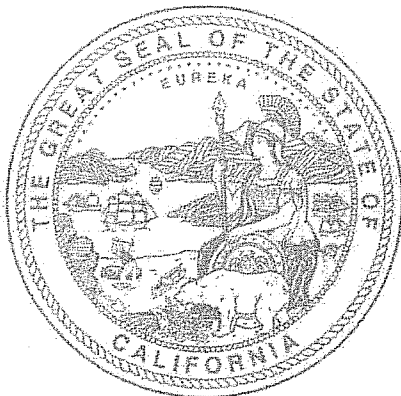
That on the 11th day of September, 1997, NORTHPOINT HOUSING, INC. became incorporated under the laws of the State of California by filing its Articles of Incorporation in this office; and

That said corporation's corporate powers, rights and privileges are not suspended on the records of this office; and

That according to the records of this office, the said corporation is authorized to exercise all its corporate powers, rights and privileges and is in good legal standing in the State of California; and

That no information is available in this office on the financial condition, business activity or practices of this corporation.

IN WITNESS WHEREOF, I execute
this certificate and affix the Great Seal
of the State of California this day of
September 12, 2007.



Debra Bowen

DEBRA BOWEN
Secretary of State