

SEAL OF THE STATE OF ILLINOIS

OFFICE OF THE SECRETARY OF STATE



Whereas, ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF CHICAGO EQUITY FUND, INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF ILLINOIS HAVE BEEN FILED IN THE OFFICE OF THE SECRETARY OF STATE AS PROVIDED BY THE GENERAL NOT FOR PROFIT CORPORATION ACT OF ILLINOIS, IN FORCE JANUARY 1, A.D. 1987.

Now Therefore, I, George H. Ryan, Secretary of State of the State of Illinois, by virtue of the powers vested in me by law, do hereby issue this certificate and attach hereto a copy of the Application of the aforesaid corporation.

In Testimony Whereof, I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, at the City of Springfield, this 21st day of FEBRUARY A.D. 19 92 and of the Independence of the United States the two hundred and 16th



George H. Ryan SECRETARY OF STATE

92118698

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Property of Cook County Clerk's Office

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11 19 93

RECEIVED

NFP-110.30
(Rev. Jan. 1987)

Submit in Duplicate

Remit payment in Check or Money
Order, payable to "Secretary of
State."

DO NOT SEND CASH!

GEORGE H. RYAN
Secretary of State
State of Illinois

ARTICLES OF AMENDMENT
under the
GENERAL NOT FOR PROFIT CORPORATION ACT

File #

This Space For Use By Secretary of State	
Date	7-21-92
Filing Fee	5
Approved	MTD

Pursuant to the provisions of "The General Not For Profit Corporation Act of 1986," the undersigned corporation hereby adopts these Articles of Amendment to its Articles of Incorporation.

ARTICLE ONE The name of the corporation is Chicago Equity Fund, Inc.

(Note 1)

ARTICLE TWO The following amendment to the Articles of Incorporation was adopted on September 10,
1991 in the manner indicated below ("X" one box only.)

- By the affirmative vote of a majority of the directors in office, at a meeting of the board of directors, in accordance with Section 110.15. (Note 2)
- By written consent, signed by all the directors in office, in compliance with Sections 110.15 and 108.45 of this Act (Note 3)
- By the members at a meeting of members entitled to vote by the affirmative vote of the members having not less than the minimum number of votes necessary to adopt such amendment, as provided by this Act, the articles of incorporation or the bylaws, in accordance with Section 110.20. (Note 4)
- By written consent signed by members entitled to vote having not less than the minimum number of votes necessary to adopt such amendment, as provided by this Act, the articles of incorporation, or the bylaws, in compliance with Sections 107.10 and 110.20 of this Act. (Note 4)

(INSERT RESOLUTION)

See Exhibit A attached hereto and made a part hereof

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(If space is insufficient, attach additional pages size 8 1/2 x 11)

The undersigned corporation has caused these articles to be signed by its duly authorized officers, each of whom affirm, under penalties of perjury, that the facts stated herein are true.

Dated February 20, 19 92

CHICAGO EQUITY FUND, INC.
(Exact Name of Corporation)

attested by [Signature]
(Signature of Secretary or Assistant Secretary)
Jeffrey Kuta, Secretary
(Type or Print Name and Title)

by [Signature]
(Signature of President or Vice President)
William W. Higginson, President
(Type or Print Name and Title)

NOTES AND INSTRUCTIONS

NOTE 1: State the true exact corporate name as it appears on the records of the Office of the Secretary of State, BEFORE any amendments herein reported.

NOTE 2: Directors may adopt amendments without member approval only when the corporation has no members, or no members entitled to vote.

NOTE 3: Director approval may be (1) by vote at a director's meeting (either annual or special) or (2) consent, in writing, without a meeting.

NOTE 4: All amendments not adopted under Sec. 110.15 require (1) that the board of directors adopt a resolution setting forth the proposed amendment and (2) that the members approve the amendment.

Member approval may be (1) by vote at a members meeting (either annual or special) or (2) by consent, in writing, without a meeting.

To be adopted, the amendment must receive the affirmative vote or consent of the holders of at least 2/3 of the outstanding members entitled to vote on the amendment, (but if class voting applies, then also at least a 2/3 vote within each class is required).

The articles of incorporation may supersede the 2/3 vote requirement by specifying any smaller or larger vote requirement not less than a majority of the outstanding votes of such members entitled to vote and not less than a majority within each when class voting applies. (Sec. 110.20)

NOTE 5: When a member approval is by written consent, all members must be given notice of the proposed amendment at least 5 days before the consent is signed. If the amendment is adopted, members who have not signed the consent must be promptly notified of the passage of the amendment. (Sec. 107.10 & 110.20)

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FORM NFP-110.30

File No.

ARTICLES OF AMENDMENT
under the
GENERAL NOT FOR PROFIT
CORPORATION ACT

Filing Fee \$25

Filing Fee for Re-Stated Articles \$100

FILED

FEB 21 1992

GEORGE H. RYAN
SECRETARY OF STATE

RETURN TO:

Department of Business Services
Secretary of State
Springfield, Illinois 62756
Telephone (217) 782-1832

DEPT-01 RECORDING \$29.50
T4444 TRAN 3781 02/25/92 14:44:00
46459 * * - 92 - 118598
DEPT OF STATE
CLERK COUNTY RECORDER

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EXHIBIT A
TO THE ARTICLES OF AMENDMENT
OF
CHICAGO EQUITY FUND, INC.

RESOLVED, that Article 5 of the Articles of Incorporation is hereby amended to read as set forth below.

Article 5. The purposes for which the corporation is organized are: Civic and social; in particular, to initiate and manage pooled equity investment in low and moderate income housing within the City of Chicago, Illinois, and elsewhere in the greater Chicago area if and as approved by the corporation's board of directors, by forming general or limited partnerships with investors, serving as managing partner therein, and investing on behalf of such general partnerships as limited partners in limited partnerships for the rehabilitation, construction, ownership, rental, management, and sale or other disposition of such housing; and, in general, in connection with or ancillary to the foregoing, to engage in any other lawful activities whatsoever that are necessary, incident, or convenient to the carrying on of such business or are intended to promote, directly or indirectly, the interest of the corporation or to increase the value of its assets, and to exercise any and all powers that it might now or hereafter be lawful for the corporation to exercise under and in pursuance of the General Not For Profit Corporation Act of the State of Illinois or any act amendatory thereof or supplemental thereto that may now or hereafter be in force.

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FEB 21 1992

GEORGE H. RYAN
SECRETARY OF STATE



Return to:
Holleb & Coff
Attn: Gayle Grocke
55 E. Monroe
Chicago, IL 60603

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