

Statement Of Responsibility

3.03. Specific Purposes. Within the context of the general purposes stated above, this Corporation shall:

(a) Form a local Board of Directors organized in accordance with state laws governing non-profit organizations.

(b) Build or renovate housing to be sold at no profit and no interest.

(c) Establish clear guidelines to choose recipient families by a non-discriminatory selection process.

(d) Develop a list of expectations for participation by the recipient families to include such concepts as contractual agreements, down payment, progress payments, sweat equity, and community responsibility.

(e) Develop ways to create a spirit of loving community among the people involved in the project.

(f) Make sure the dwellings are adequate, to code at time of construction and within the ability of the families to pay. Homes will be warranted for a period of one (1) year for defects on materials. Warrantees by manufacturers will be applied first.

(g) Put all income from repayment of loans into a revolving Fund for Humanity to build or renovate more housing.

(h) Keep accurate financial records that are open for review by anyone and have records audited as determined by the Board of Directors.

(i) Develop an on-going fundraising plan.

(j) Own and maintain or lease suitable real estate and buildings, and any other personal property which is deemed necessary by the Board of Directors for the Corporation's purposes.

(k) Enter into, execute, make, perform, and carry out contracts, agreements and other activities of any kind for any lawful purpose, without limit as to amount, as approved by Board of Directors.

Statement Of Responsibility, Continued

6.01. Powers. Subject to the provisions of the California Nonprofit Corporation Law and any express limitations in the Articles of Incorporation and these Bylaws, the business and affairs of the Corporation shall be managed, and all corporate powers shall be under the direction of the Board of Directors.

6.02. Specific Powers. Without prejudice to the general powers outlined in Section 6.01, and subject to the same limitations, the Board of Directors shall have the power to:

(a) Select and remove all officers, agents, and employees of the Corporation; prescribe any powers and duties for them that are consistent with local, state and federal law, with the Articles of Incorporation, and with these Bylaws; and fix their compensation, if any.

(b) Change the principal executive office in the County of Mendocino from one location to another; cause the Corporation to be qualified to do business in any other state territory, dependency, or country and conduct business within or outside the State of California for the holding of any meetings, including annual meetings.

(c) 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, securities and other evidences of debt,

(d) Enter into, execute, make, perform and carry out contracts or agreements of every kind and amount on behalf of the Corporation.

(c) Purchase, sell and convey Real Estate