

COMMONWEALTH OF PUERTO RICO
HOUSING DEPARTMENT
HOME PROGRAM

CERTIFICATION

Based on information provided, and assuming your operation will be as stated in your application as Community Housing Development Organization ("CHDO") according to 24 CFR, subpart, Section 92.2 of the Home Final Rule.

I, Ramonita Gaetán Peña, Executive Sub-Director of Housing Development & Improvement Administration, acting by and through Ms. Noemi Cardona Tomassini HOME Program Director hereby certify that Asociación de Comerciantes Unidos de Camuy, Inc.:

1. Is a Non Profit Organization, organized under state laws of the Commonwealth of Puerto Rico of 1986, evidenced by its Articles of Incorporation dated September 20, 1986, 16,769, and its amendments dated on May 3, 2002.

2. No part of its net earnings inure to the benefit of any member, founder, contributor, or individual, as evidenced, by the inclusion of Article One dot zero two of the By-Laws dated November 7, 2001 and in the Modified Articles of Incorporation, dated March 13, 2002.

3. Has a waiver for the tax exemption ruling, from the Internal Revenue Service (IRS) under section 501 (c) of the Internal Revenue Code of 1986 as evidenced by the I.R.S. certification submitted and dated Jan 30, 2003.

4. Has among its purposes the provisions of decent, safe and sanitary housing which is also affordable to low and moderate income persons, as evidenced by Amendment to the Corporation Articles dated March 13, 2002.

5. Financial accountability standards of Asociación Comerciantes Unidos para el Desarrollo de Camuy, Inc., are in accordance with the Attachment F., OMB Circular A-110 "Standards for Financial Management System" as evidenced by the enclosed independent Auditor's Report on Schedule of Federal Awards of December 31, 2003, as a certification from a Certified Public Accountant.

6. Asociación Comerciantes Unidos para el Desarrollo de Camuy, Inc. has access to the technical assistance and capacity to carry out activities assisted with "Home" funds evidenced by the preparation and technical assistance of its "Key Staff".