Commonwealth of Kentucky
Alison Lundergan Grimes, Secretary of St

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Alison Lundergan Grimes
Secretary of State
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Alison Lundergan Grimes
Secretary of State
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Certificate of Authority
Foreign Business Entity

FBE

Pursuant to the provisions of KRS Chapter 14A and KRS Chapter 275 the undersigned hereby applies for authority to transact business in Kentucky on behalf of the entity named below and, for that purpose, submits the following statements:

1. The entity is a limited liability company.
2. The name of the entity is **AMCREF Fund XXVII, LLC**.
3. The state or country under whose law the entity is organized is **Louisiana**.
4. The date of organization is **12/19/2012**.
5. The mailing address of the entity's principal office is **4118 Magazine Street, New Orleans, LA 70115**.
6. The street address of the entity's registered office in Kentucky is **306 West Main Street, Suite 512, Frankfort, KY 40601** and the name of the registered agent in that office is **National Registered Agents, Inc.**.
7. The names and business addresses of the entity's representatives:

   AMCREF Community Capital, LLC 4118 Magazine Street, New Orleans, Louisiana 70115

8. I certify that, as of the date of filing of this application, the above-named entity validly exists under the laws of the jurisdiction of its formation.
9. This application will be effective on filing.

Signature of Authorized Representative:
R.E. Investment Management, LLC

I, **National Registered Agents, Inc.**, consent to serve as the Registered Agent on behalf of the business entity.

Signature of Registered Agent or individual signing on behalf of the company serving as Registered Agent:

Wendy Rea