

INTERGOVERNMENTAL AGREEMENT

BETWEEN THE

STATE LAND BANK AUTHORITY
(a Michigan public body corporate and politic)

AND THE

TREASURER OF THE COUNTY OF ALPENA MICHIGAN

CREATING THE

ALPENA COUNTY LAND BANK AUTHORITY
(a Michigan public body corporate)

This Agreement is entered into under Section 5 of Article 3 and Section 28 of Article 7 of the Michigan Constitution of 1963 and the Land Bank Fast Track Act, 2003 PA 258, between the **STATE LAND BANK AUTHORITY**, a Michigan public body corporate and politic, and the **TREASURER OF THE COUNTY OF ALPENA, MICHIGAN**, for the purpose of establishing and creating the **ALPENA COUNTY LAND BANK AUTHORITY**, a separate legal entity and public body corporate to administer and execute the purposes and objectives of this Agreement.

RECITALS

A. In enacting the Land Bank Fast Track Act, 2003 PA 258, the Michigan Legislature found that there exists in the State of Michigan a continuing need to strengthen and revitalize the economy of the State of Michigan and local units of government in this state and that it is in the best interests of the State of Michigan and local units of government in this state to assemble or dispose of public property, including tax reverted property, in a coordinated manner to foster the development of the property and to promote economic growth in the State of Michigan and local units of government in this state.

B. The State Land Bank Authority (f/k/a Michigan Land Bank Fast Track Authority) was created as a public body corporate and politic originally within the Michigan Department of Labor and Economic Growth (now within the Michigan Department of Labor and Economic Opportunity), a principal department of the executive branch of state government, under the Land Bank Fast Track Act, 2003 PA 258, and is authorized to enter into an intergovernmental agreement with a county foreclosing governmental unit providing for the creation of a county authority to exercise the powers, duties, functions, and responsibilities of an authority under that act.

C. The Treasurer of the County of ALPENA, Michigan is a foreclosing governmental unit under the Land Bank Fast Track Act, 2003 PA 258, and Section 78 of The General Property Tax Act, 1893 PA 206, MCL 211.78.

D. It is the intent of the State Land Bank Authority and the Treasurer of the County of ALPENA, Michigan to establish a county authority as a separate legal entity and as a public body corporate under the Land Bank Fast Track Act, consistent with this Agreement.

Accordingly, the State Land Bank Authority and the Treasurer of the County of ALPENA, Michigan agree to the following:

ARTICLE I
DEFINITIONS

As used in this Agreement:

Section 1.01. "Act 7" means the Urban Cooperation Act of 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512.

Section 1.02. "Agreement" means this Intergovernmental Agreement between the State Land Bank Authority, a Michigan public body corporate and politic, and the Treasurer of the County of ALPENA, Michigan.

Section 1.03. "Budget Act" means the Uniform Budgeting and Accounting Act, 1968 PA 2, MCL 141.421 to 141.440a.

Section 1.04. "County Authority" means the ALPENA County Land Bank Authority, the public body corporate created under this Agreement pursuant to the Land Bank Act.

Section 1.05. "County Authority Board" means the board of directors of the county authority created under Article IV.

Section 1.06. "County Board" means the Board of Commissioners for the County of ALPENA, Michigan.

Section 1.07. "Effective Date" means the date upon which all of the following are satisfied, as provided under Section 23 of the Land Bank Act:

- (a) The Agreement is entered into by the Treasurer.
- (b) The Agreement is approved by the County Board.
- (c) The Agreement is entered into by the State Authority.
- (d) The Agreement is filed with the County Clerk for the County of ALPENA, Michigan.
- (e) The Agreement is filed with the Secretary of State.
- (f) The Agreement is filed with the Ingham County Clerk.

Section 1.08. "Executive Director" means the executive director of the County Authority selected under Section 4.12.