

ARTICLES OF INCORPORATION OF
ALPENA COUNTY LAND BANK FAST TRACK AUTHORITY

Incorporated under the laws of the State of
Michigan

ARTICLE ONE

NAME, LOCATION, AND OFFICES

The name of this Land Bank shall be Alpena County Land Bank Fast Track Authority (hereinafter referred to as the "Land Bank"). The Land Bank may also elect to be identified simply as the Alpena County Land Bank.

The Land Bank shall maintain an office in the state of Michigan and shall have an agent whose address is 720 W. Chisholm Street, Suite 7, Alpena, MI, 49707. The initial agent of the Land Bank shall be the County Treasurer, Alpena County, Michigan.

The principal office of the Land Bank shall be located at 720 W. Chisholm Street, Suite 7, Alpena, MI, 49707. The Land Bank may have other offices at such place or places, within the state of Michigan, as the Board of Directors may determine from time to time or the affairs of the Land Bank may require or make desirable.

ARTICLE TWO

PUBLIC BODY CORPORATE

The Land Bank shall be organized and operated as a land bank authority under the provisions of the Michigan Land Bank Fast Track Act, Public Act 258 of 2003, 124.754 (the "Land Bank Act") and the Intergovernmental Agreement by and between the Michigan Land Bank Fast Track Authority and the Treasurer of Alpena County, dated July 12, 2023 (hereinafter referred to as the "Intergovernmental Agreement").

The Land Bank shall have all the powers, duties, functions, rights, privileges, immunities, and responsibilities of a county land bank fast track authority pursuant to the Land Bank Act, and the Intergovernmental Agreement. The Land Bank is created to acquire, assemble, dispose of, and quiet title to property located in the County of Alpena, to provide for financing of the acquisition, assembly, disposition, and quieting of title to such property and to exercise other powers granted to an authority under the Land Bank Act.

ARTICLE THREE

BOARD OF DIRECTORS

The Land Bank is a Michigan authority governed by a Board of Directors. The Land Bank shall be financed in accordance with the provisions of the Land Bank Act and the Intergovernmental Agreement. The Land Bank shall be governed by its articles of incorporation and its bylaws. The number of Directors and the Land Bank and method of

appointment shall be as set out in the bylaws.

ARTICLE FOUR

DISSOLUTION OF LAND BANK

The Land Bank shall exist for an initial term of five (5) years and after that until either terminated by joint action of the Michigan Land Bank Fast Track Authority, the Treasurer of Alpena County, and the Board of Commissioners of Alpena County, or by the withdrawal of a party to the Intergovernmental Agreement. Upon the dissolution of the Land Bank, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Land Bank, distribute all assets of the Land Bank exclusively to Alpena County, Michigan and to such other local units of government as may be required pursuant to interlocal agreements entered into by the Land Bank and such other local units of government.

ARTICLE FIVE

AMENDMENTS

These Articles of Incorporation may be amended or repealed by a majority vote of the Directors of the Land Bank present at a meeting at which a quorum is present; provided, however, that the Board of Directors shall have no power or authority to make any changes which would be inconsistent with the Land Bank Act or the Intergovernmental Agreement.

ARTICLE SIX

FILING

These Articles of Incorporation, pursuant to and in accordance with the Intergovernmental Agreement, are filed by:

Alpena County Treasurer
Alpena County, Michigan
720 W. Chisholm Street
Alpena, MI 49707
(989) 354-9645

Kimberly Ludlow, Treasurer

Alpena County, Michigan