ARTICLES OF INCORPORATION
OF
OSCEOLA 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 corporation shall be Osceola County Land Bank Fast Track Authority (hereinafter referred to as the “Corporation”). The Corporation may also elect to be identified simply as the Osceola County Land Bank.

The Corporation shall maintain an office in the State of Michigan, and shall have an agent whose address is 301 W. Upton Ave., Reed City, MI 49677. The initial agent of the Corporation shall be the County Treasurer, Osceola County, Michigan.

The principal office of the Corporation shall be located at 301 W. Upton Ave., Reed City, MI 49677. The Corporation 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 Corporation may require or make desirable.

ARTICLE TWO
PUBLIC BODY CORPORATE

The Corporation shall be organized and operated as a land bank authority under the provisions of the Michigan Land Bank Fast Track Act, 2003 P.A. 258, 124.751 (the “Land Bank Act”) and the Intergovernmental Agreement, by and between the Michigan Land Bank Fast Track Authority and the Treasurer of the County of Osceola, Michigan, with an effective date of February 15, 2012 (hereinafter referred to as the “Intergovernmental Agreement”).

The Corporation shall have all of 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 Corporation is created to acquire, assemble, dispose of, and quiet title to property located in the County of Osceola, 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 Corporation is a Michigan authority governed by a Board of Directors. The Corporation shall be financed in accordance with the provisions of the Land Bank Act and the Intergovernmental Agreement. The Corporation shall be governed by its articles of incorporation and its bylaws. The number of Directors of the Corporation and method of appointment shall be as set out in Intergovernmental Agreement and the bylaws.
ARTICLE FOUR
DISSOLUTION OF CORPORATION

The Corporation 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 Osceola County, and the Board of Commissioners of Osceola County, or by the withdrawal of a party to the Intergovernmental Agreement.

Upon the dissolution of the Corporation, the Board of Directors shall pay, or make provisions for the payment of, all debts, liabilities, and obligations of the Corporation to include all costs incurred in connection with the termination of the Corporation. The remaining assets, if any, will be distributed to any successor entity, subject to approval of the Michigan Land Bank Fast Track Authority. In the event that no successor entity exists, the remaining assets shall be distributed to Osceola County or as otherwise agreed to by the Michigan Land Bank Fast Track Authority and Board of Directors.

ARTICLE FIVE
AMENDMENTS

These Articles of Incorporation may be amended or repealed by a majority vote of the Directors of the Corporation 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:

Osceola County Treasurer
Osceola County, Michigan
301 W. Upton Ave.
Reed City, MI 49677
231-832-6107

______________________________
Lori Leudeman, Treasurer
Osceola County, Michigan