

FILED EFFECTIVE

ARTICLES OF INCORPORATION  
OF  
SPIRIT LAKE COMMUNITY LAND TRUST, INC.  
(Idaho Statutes, Title 30, Chapter 3, Idaho Nonprofit Corporation Act)

DEC 21 AM 8:44  
SECRETARY OF STATE  
STATE OF IDAHO

**ARTICLE 1:** The name of the Corporation is Spirit Lake Community Land Trust, Inc.

**ARTICLE 2:** The Corporation is a Non profit Corporation as defined in Idaho Statutes, Title 30, Chapter 3, Idaho Nonprofit Corporation Act.

**ARTICLE 3:** The street address of the registered office is 6186 W Maine Street, Spirit Lake, Id. 83869. The Registered Agent as such address is Wayne Harper.

**ARTICLE 4:** The name of the incorporator is Wayne Harper, and the address of the incorporator is: Wayne Harper, 6186 W. Maine Street, P.O. Box 446, Spirit Lake, ID. 83869-0446.

**ARTICLE 5:** The mailing address of the corporation shall be: P.O. Box 546, Spirit Lake, Id 83869-0546.

**ARTICLE 6:** The purposes for which the Corporation is formed are exclusively charitable. The specific and primary purposes are:

(a) To provide opportunities for low [or low and moderate] income people to secure housing that is decent and affordable and that is controlled by the residents on a long-term basis.

(b) To preserve the quality and affordability of housing for future low [or low and moderate] income residents of the community.

(c) To combat community deterioration in economically disadvantaged neighborhoods by promoting the development, rehabilitation, and maintenance of decent housing in these neighborhoods; by promoting economic opportunities for low-income residents of these neighborhoods; by making land available for projects and activities that improve the quality of life in these neighborhoods; and by assisting residents of these neighborhoods in improving the safety and well-being of their community.

(d) To protect the natural environment and to promote the ecologically sound use of land and natural resources and the long-term health and safety of the community.

In furtherance, but not in limitation, of the foregoing charitable purposes, the Corporation shall have the following powers:

(a) To purchase, receive, take by grant, gift, devise, bequest or otherwise acquire, own, hold, improve, employ, use and otherwise deal in and with real or personal property, or any interest therein, wherever situated;

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- (b) To sell, convey, lease, exchange, transfer, or otherwise dispose of, or mortgage or pledge, or create a security interest in, all or any of its property, or any interest therein, wherever situated, except as such activities are restricted under Article 9 of this Certificate;
- (c) To raise or solicit funds for the furtherance of its charitable purposes;
- (d) To do such things as are incidental to the foregoing purposes and powers.

**ARTICLE 7:** The names and addresses of the initial directors of the corporation are as follows:

Wayne Harper	Alan Kiebert	Richard Gibson
6286 W. Maine Street	2691 Denton Road	6242 W Maine Street
Spirit Lake, ID 83869-0446	Hope, Id 83838	Spirit Lake, Id 83869

**ARTICLE 8:** The office of the Corporation shall be located in County Kootenai, of the State of Idaho.

**ARTICLE 9:** Notwithstanding any other provisions of these articles, the corporation is organized exclusively for one or more of the purposes as specified in §501(c)(3) of the Internal Revenue Code of 1954, and shall not carry on any activities not permitted to be carried on by a corporation exempt from Federal income tax under IRC §501 (c)(3) or corresponding provisions of any subsequent Federal tax laws. No part of the net earnings of the corporation shall inure to the benefit of any member, trustee, director, officer of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation), and no member, trustee, officer of the corporation or any private individual shall be entitled to share in the distribution of any of the corporation assets on dissolution of the corporation. No substantial part of the activities of the corporation shall be carrying on propaganda, or otherwise attempting to influence legislation [except as otherwise provided by IRC §501 (h)] or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidates for public office. In the event of dissolution, all of the remaining assets and property of the corporation shall, after necessary expenses thereof, be distributed to another organization exempt under IRC §501 (c)(3), or corresponding provisions of any subsequent Federal tax laws, or to the Federal government, or state or local government for a public purpose.

**ARTICLE 10:** Any land acquired by the Corporation shall be held for the benefit of the local community in accordance with the corporate purposes.

(a) Land held by the Corporation may be leased to persons, households, and other entities for such uses, and on such terms, as are consistent with the purposes of the Corporation, the Certificate of Incorporation, and the Bylaws.

(b) The decision to mortgage or otherwise encumber land owned by the Corporation shall require the approval of the Board of Directors and the consent of any persons to whom the land in question is leased.

(c) Land shall not be sold by the Corporation except in extraordinary circumstances, and then, in accordance with the Bylaws, only when such sale is considered a necessary means of achieving the purposes of the Corporation.

**ARTICLE 11:** It is a purpose of the Corporation to provide for the continued affordability of housing and other improvements on the Corporation's land for low [or low and moderate] income people. The Board of Directors and Members of the Corporation shall adopt, in accordance with the Bylaws, a "resale formula," which shall be used in accordance with the Bylaws to limit the resale price of housing or other improvements on land leased by the Corporation to low [or low and moderate] income people.

**ARTICLE 12:** The Corporation shall provide, assist, and help preserve the Historical District for Downtown Spirit Lake, Idaho. The map of the Historical District shall be noted and be a permanent part of the By Laws.

**ARTICLE 13:** The Membership of the Corporation with full voting rights, in accordance with the Bylaws, shall be as follows.

(a) The Initial Members, who shall have full voting rights at the First Annual Meeting, shall be those persons who have attended at least one "organizing meeting" since January 1, 2012, as determined by the initial Board of Directors from the minutes of such meetings.

(b) The Regular Members, who shall have full voting rights subsequent to the First Annual Meeting, in accordance with the bylaws, shall be (1) the "Lessee Members," who are all persons who lease land or housing from the Corporation or who lease or own housing located on land leased by another entity from the Corporation, and (2) the "Non-Lessee Members," who are all other persons who qualify as Regular Members under the Bylaws. (3) the "Downtown Property Owners or Business Owners" located in the Historical District" of Spirit Lake, Idaho.

**ARTICLE 14:** At the first annual meeting, and thereafter in accordance with the Bylaws, the Members of the Corporation shall elect a Board of Directors consisting of not less than nine or more than fifteen persons.

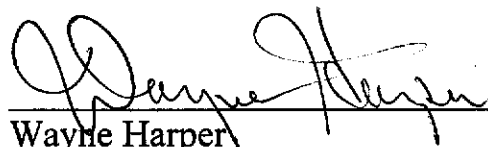
(a) One third of the Directors shall be nominated and elected, in accordance with the Bylaws, to represent the "Lessee Members."

b) One third of the Directors shall be nominated and elected, in accordance with the Bylaws, to represent the "Non-Lessee Members."

(c) One of the Directors shall be nominated and elected, in accordance with the Bylaws, to represent the larger public interest.

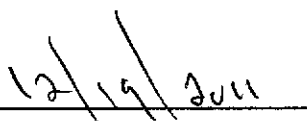
(d) Two Directors shall be nominated and elected, in accordance with the Bylaws, to represent the Downtown Property Owners or Business Owners.

IN WITNESS WHEREOF, the undersigned has made and signed this Certificate this 6<sup>th</sup> day of December, 2011, and affirms the statements contained therein as true.



Wayne Harper

Name of incorporator Signature of incorporator



P.O. Box 446

Spirit Lake, ID 83869-0446