

Secretary of State  
Business Services and Regulation  
Suite 315, West Tower  
2 Martin Luther King Jr. Dr.  
Atlanta, Georgia 30334-1530

CONTROL NUMBER: 9201294  
EFFECTIVE DATE: 10/22/1991  
COUNTY : FULTON  
REFERENCE : 0077  
PRINT DATE : 02/01/1992  
FORM NUMBER : 311

CLARENCE R. JOHNSON, JR.  
S-4038, 141 PRYOR STREET SW  
ATLANTA GA 30303

CERTIFICATE OF INCORPORATION

I, MAX CLELAND, Secretary of State and the Corporation Commissioner of the State of Georgia, do hereby certify under the seal of my office that

FULTON COUNTY/CITY OF ATLANTA LAND BANK AUTHORITY, INC.

has been duly incorporated under the laws of the State of Georgia on the effective date stated above by the filing of articles of incorporation in the office of the Secretary of State and by the paying of fees as provided by Title 14 of the Official Code of Georgia Annotated.

WITNESS my hand and official seal in the City of Atlanta and the State of Georgia on the date set forth above.



*Max Cleland*

MAX CLELAND  
SECRETARY OF STATE

*Verley J. Spivey*

VERLEY J. SPIVEY  
DEPUTY SECRETARY OF STATE

SECURITIES  
656-2894

CEMETERIES  
656-3079

CORPORATIONS  
656-2817

CORPORATIONS HOT LINE  
404-656-2222

Corporations, Mortgages-Atlanta

ARTICLES OF INCORPORATION  
OF  
FULTON COUNTY/CITY OF ATLANTA LAND BANK AUTHORITY, INC.

I.

The name of the corporation is the Fulton County/City of Atlanta Land Bank Authority, Inc. (hereinafter referred to as the "Corporation").

II.

The Corporation is organized as a nonprofit corporation pursuant to the provisions of the Official Code of Georgia Annotated Sections 14-3-1 et seq. (hereinafter referred to as the "Georgia Nonprofit Corporation Code").

III.

The Corporation shall have perpetual existence.

IV.

The Corporation is organized so that the City of Atlanta and Fulton County can participate jointly for the following purposes:

- A. To foster the public purpose of returning property which is in a nonrevenue generating, non-tax producing status to an effective utilization status in order to provide housing, new industry and jobs for the citizens of the County.
- B. To acquire title to certain tax delinquent properties which it will in turn inventory, classify, manage, maintain, protect, rent, lease, repair, insure, alter, sell, trade, exchange or otherwise dispose of under such terms and conditions as determined in the sole discretion of the Corporation.

- C. In conjunction with the respective school districts of Fulton County and the City of Atlanta, to extinguish past due tax liens from property foreclosed upon by Fulton County and the City of Atlanta in their tax collection capacities.
- D. To engage in any and all lawful activities incidental to the foregoing purposes, except as restricted in these Articles.
- E. To engage in any lawful act or activity for which a corporation may be organized under the Georgia Nonprofit Corporation Code.

V.

Subject to the limitations contained elsewhere in these articles, the Corporation shall have any and all of the powers granted to nonprofit corporations pursuant to the Georgia Nonprofit Corporation Code.

VI.

No dividends shall be paid and no part of the net earnings of the Corporation shall inure to the benefit of or be distributed to any of its members, directors or officers, or any private person and no member, director or officer of the Corporation or any private person, shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation.

VII.

No central part of the activities of the Corporation will consist of carrying on propaganda or otherwise attempting to

influence legislation (except to the extent authorized by Section 5018 of the Internal Revenue Code of 1954 during any fiscal year or years in which the Corporation has chosen to utilize the benefits authorized by that statutory provision), nor shall it in any manner or to any extent participate or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

#### VIII.

Notwithstanding any other provision of these articles of incorporation, the Corporation shall neither have the power to conduct, nor shall it conduct or carry on directly or indirectly, any activities that would invalidate its status: (1) as a Corporation exempt from federal income taxation an organization described in Section 501(c)(3) of the Internal Revenue Code of 1954; (2) as a Corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954; or (3) as a nonprofit Corporation as defined in the Georgia Nonprofit Corporation Code.

#### IX.

Upon the commencement of voluntary or involuntary dissolution of the Corporation and the winding up of its affairs, after payment of all liabilities of the Corporation, the assets of the Corporation shall be distributed exclusively for the tax-exempt purposes of the Corporation and to satisfy the then existing legal obligations of the Corporation. After satisfaction of said legal obligations of the Corporation, any personal property remaining

shall be distributed pro rata according to the appraised value to Fulton County and/or the City of Atlanta. All real property held by the Corporation at the time of dissolution which was acquired by the Corporation through donation from a party shall be distributed to the donating party. Any other remaining real property shall revert to the governmental entity having jurisdiction over the property. Any assets not so distributed prior to the filing by the Corporation of Articles of Dissolution with the Secretary of State shall be disposed of in accordance with the direction of the Superior Court of the County in which the principal office of the Corporation is then (or if no longer in existence was last) located, exclusively in a manner which will effectuate the purpose of the Corporation and which is consistent with this Article.

X.

The method of election of directors of the Corporation shall be set forth in the By-laws of the Corporation adopted by the Board of Directors of the Corporation from time to time in accordance with the Georgia Nonprofit Corporation Code as well as any state enabling legislation.

XI.

The members of the Corporation, if any, and qualifications and rights of the members shall be determined by the Board of Directors from time to time as set forth in the By-laws of the Corporation.

XII.

The initial registered office of the Corporation shall be at 141 Pryor Street, SW, Suite 8021, Atlanta, Georgia 30303. The

initial registered agent of the Corporation shall be Diana Hunt.

XIII.

The initial Board of Directors shall consist of four members whose names and addresses are as follows:

Commissioner Nancy Boxill  
Board of Commissioners  
141 Pryor Street, SW  
Atlanta, GA 30303

Berdie Hardon  
P.O. Box 91355  
Atlanta, GA 30364

Councilman Jared Samples  
Atlanta City Council  
55 Trinity Avenue  
Atlanta, GA 30335

Barbara Alexander  
1163 Lynhurst Drive  
Atlanta, GA 30311

XIV.

The name and address of the incorporator is:

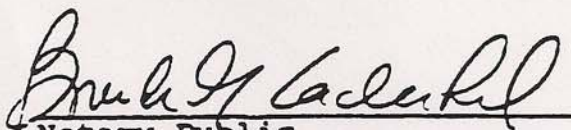
Clarence R. Johnson, Jr.  
141 Pryor Street, SW  
Suite 4038  
Atlanta, GA 30303

XV.

All references herein to provisions of the Internal Revenue Code of 1954 shall be deemed to include both amendments thereto and statutes which succeed such provisions.

IN WITNESS THEREOF, the undersigned has hereunto set his hand and seal this 22<sup>nd</sup> day of October, 1991.

Sworn to and subscribed  
before me this 22<sup>nd</sup> day  
of October, 1991.



Notary Public  
My Commission Expires:

Notary Public, Gwinnett County, Georgia  
My Commission Expires Jan. 29, 1994

  
Incorporator/Attorney  
Corporation