

# ARTICLES OF INCORPORATION OF TRUST MONTANA

Executed by the undersigned incorporator for the purpose of forming a Montana nonprofit corporation under the “Montana Nonprofit Corporation Act,” title 35, Chapter 2 of the Montana code Annotated.

## ARTICLE I

**Name.** The name of the corporation is Trust Montana.

## ARTICLE II

**Designation.** The corporation is a public benefit corporation.

## ARTICLE III

**Purpose.** Trust Montana’s purpose is to hold selected lands within the state in trust and to steward them, in perpetuity, for a variety of vital community needs. It will, additionally, develop coalitions of mutual support and shared resources among housing, conservation, farming, and historic preservation advocacy groups in order to better and more holistically protect and preserve Montana’s unique natural, cultural, agricultural and historic landscapes, communities and properties for the long lasting health and benefit of all Montanans.

Additionally, Trust Montana has a purpose to provide decent and quality housing that is affordable and to provide for the basic needs of low- and moderate-income people. Trust Montana, while fostering self-respect and human dignity, will encourage Montana residents' efforts to find employment, economic opportunity and housing.

Other general purposes for which the corporation is organized are as follows: to operate exclusively for charitable, educational and public safety purposes, for the benefit its members and for providing support for programs designed to improve the quality of life in Montana, to the end that the corporation is organized exclusively for charitable, educational or public safety purposes, with the meaning of Section 501(c)(3) of the Internal Revenue Code of the 1986 (or the corresponding provisions of any future United States Internal Revenue law).

## ARTICLE IV

**Members.** The corporation shall have four classes of members. Each class of membership shall have equal representation on the Board of Directors.

- A. Nonprofit organizational members may include the following:
  - 1. Montana nonprofit organizations that operate Community Land Trust (CLT) style programs and meet the standards of, the National Community Land Trust Network;
  - 2. Other Montana nonprofit organizations that are guided by missions of permanent land or property stewardship for community benefit.
- B. Individual members may include the following:
  - 1. Montanans who are other-than-housing advocates of permanent land stewardship;
  - 2. Montanans who are advocates of permanently affordable housing;
- C. Governmental Members that may include State, County, or Municipal entities; and.
- D. Stakeholder members who are leaseholder owners or renters occupying Trust Montana owned land or properties.

## **ARTICLE V**

**Registered Agent and Office.** The address of the initial office of the corporation is 509 First Avenue South, Great Falls, Montana 59401, and the name of the initial registered agent at that office is Sheila Rice.

## **ARTICLE VI**

**Distribution and Dissolution.** Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all the liabilities of the corporation, dispose of all the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, or public safety purposes as shall at the time qualify as an exempt organization or organizations under section 501 (c) (3) of the Internal revenue Code of 1986 (or corresponding provisions of any future United States Internal Revenue Service law), as the Board of directors shall determine. Any such assets not so disposed of shall be disposed of by the District Court in the county in which the principle offive of the organization or organizations as said court shall determine are organized and operated exclusively for such purposes.

## **ARTICLE VII**

**Prohibited Transactions.** No part of the net earnings of the corporation shall inure to the benefit of or be distribute to its members, directors, officers or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in, or otherwise attempting to influence legislation, and the corporation shall not participate in,

or otherwise intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any of the provisions of these Articles, the corporation shall not carry on any other activities not permitted to be carried on:

- (a) By a corporation or association exempt from federal income tax under 501 (c) (3) of the Internal revenue Code of 1986 (or corresponding provisions of any future United States Internal Revenue Service law), or
- (b) By a corporation or association, contributions to which are deductible under Section 170 (c) (2) of the Internal revenue Code of 1986 (or corresponding provisions of any future United States Internal Revenue Service law).

### **ARTICLE VIII**

**Limitation of Directors' Liability.** A director of the corporation shall not be liable to the corporation or its members for monetary damages for breach of a director's duties to the corporation and its members, except for (a) breaches of the director's duty of loyalty to the corporation or its members, (b) acts or omissions not in good faith or that involve intentional conduct or a knowing violation of the law, (c) transactions from which a director derived an improper economic benefit or (d) conflict of interest transactions, loans to or guarantees for directors and officers or unlawful distributions.

### **ARTICLE IX**

**Incorporator.** The names and addresses of the incorporators are:

### **ARTICLE X**

**Amendments.** The corporation may amend these articles in a manner authorized by law at the time of the amendment.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2010

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