

**SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION  
OF  
DETROIT LAND BANK AUTHORITY**

Pursuant to the provisions of Section 23(5) of the Land Bank Fast Track Act, being 2003 P.A. 258, MCL § 124.773(5), an Intergovernmental Agreement entered into by and between the Michigan Land Bank Fast Track Authority (the "Authority") and the City of Detroit, Michigan, dated as of February 18, 2009 (the "Original Agreement"), a First Amended and Restated Intergovernmental Agreement effective as of August 5, 2013, and a Second Amended and Restated Intergovernmental Agreement effective as of December 23, 2013, the undersigned executes the following Second Amended and Restated Articles of Incorporation:

**I. CORPORATE NAME**

The name of the Corporation shall be The Detroit Land Bank Authority (the "Corporation").

**II. PUBLIC BODY CORPORATE**

The Corporation is a public body corporate organized pursuant to the Michigan Land Bank Fast Track Act, 2003 P.A. 258, being MCL §§ 124.751 - 124.774 (the "Land Bank Act") and a Second Amended and Restated Intergovernmental Agreement entered into between the Authority and the City of Detroit, Michigan, effective as of December 23, 2013 (the "Intergovernmental Agreement").

The Corporation shall have all of the powers, duties, functions, rights, privileges, immunities and responsibilities of a land bank 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 City of Detroit, to provide for the 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.

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.

**III. FILING**

These Second Amended and Restated Articles of Incorporation, in accordance with the Intergovernmental Agreement, are filed by:

Burney Johnson, Interim Executive Director  
Detroit Land Bank Authority  
65 Cadillac Square, Suite 3200  
Detroit, Michigan 48226

FILED WITH SECRETARY OF STATE  
ON 3/4/14 AT 9:49 AM

#### IV. BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors which shall be composed of an odd number of persons. The number of Directors of the Corporation and method of appointment shall be as set out in the Intergovernmental Agreement.

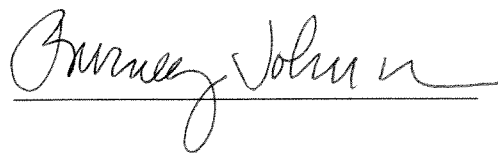
#### VII. DISSOLUTION OF CORPORATION

The Corporation commenced on the effective date of the Original Agreement and shall continue in existence for an initial term of ten (10) years commencing on December 23, 2013, and after that until either terminated by joint action of the Michigan Land Bank Fast Track Authority, the Mayor of the City of Detroit, and the City Council of the City of Detroit or by the withdrawal of a party to the Intergovernmental Agreement. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the Corporation, distribute all of the assets of the Corporation to any successor entity unless otherwise agreed by the Michigan Land Bank Fast Track Authority and the City of Detroit; *provided, however*, that approval by the City of Detroit requires the approval of the City Council for the City of Detroit. In the event that no successor entity exists, the remaining assets shall be distributed as directed by the City of Detroit unless otherwise agreed by the Michigan Land Bank Fast Track Authority and the City of Detroit.

#### VIII. AMENDMENT

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 any such amendment shall not be inconsistent with the terms and provisions of the Intergovernmental Agreement and the Land Bank Act.

I, Burney Johnson, Interim Executive Director of the Detroit Land Bank Authority sign my name to these Amended and Restated Articles of Incorporation of the Detroit Land Bank Authority this 21<sup>st</sup> day of January, 2014.

A handwritten signature in cursive script, reading "Burney Johnson", is written over a horizontal line.