

STATE OF NEW YORK
DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the
Department of State, at the City of Albany,
on August 28, 2014.



Anthony Giardina

Anthony Giardina
Executive Deputy Secretary of State

140616001190

CERTIFICATE OF INCORPORATION
of
Albany County Land Bank Corporation

Under Sections 402 and 1603 of the Not-For- Profit
Corporation Law of the State of New York

THE UNDERSIGNED, being over the age of eighteen years, for the purpose of forming a land bank as a not-for-profit corporation pursuant to Sections 402 and Article 16 of the Not-For-Profit Corporation Law of the State of New York (the "NFPCL"), hereby certifies as follows:

FIRST: The name of the corporation is Albany County Land Bank Corporation (hereinafter referred to as the "Corporation").

SECOND: The Corporation will be a corporation authorized by Section 1603 of the NFPCL and as defined in subparagraph (a)(5) of Section 102 of the NFPCL and, as provided in Section 1603(f) of the NFPCL, will be a Type C Corporation as defined in Section 201 of the NFPCL. The Corporation is a public instrumentality of, but separate and apart from, Albany County, New York (the "County").

THIRD: The Corporation is to be formed and operated for the purpose of acquiring vacant, abandoned, donated and tax-delinquent properties in the County of Albany, New York and for redeveloping them. The lawful public or quasi-public objective which the Corporation will achieve is restoring properties to productive use and the revitalization of neighborhoods in Albany County to productive use in order to eliminate the harms and liabilities caused by such properties, and lessen the burden of government and act in the public interest. In furtherance of said purposes, the Corporation's powers shall include all powers and duties granted land bank corporations as set forth in Article 16 of the Not-For-Profit Corporation Law of the State of New York, as it may be amended from time-to-time, which powers are incorporated herein by reference as if fully stated herein, and shall also include:

(a) any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors, officers or any private person.

(b) In general, to perform any and all acts and things, and exercise any and all powers which may now or hereafter be lawful for the Corporation to do or exercise under and pursuant to the laws of the State of New York for the purpose of accomplishing any of the foregoing purposes of the Corporation.

FOURTH: The operations of the Corporation will be conducted within the territory of the County. Notwithstanding any other provision of this Certificate of Incorporation, the by-laws and any provision of law, so long as the Corporation exists, the Corporation will not do any of the following:

(a) engage in any other business or activity other than as set forth in paragraph THIRD;

(b) without the consent and affirmative vote of the members of the Albany County Legislature, (i) dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent, (ii) consent to the institution of bankruptcy or insolvency proceedings against it, or (iii) file a petition seeking or consent to reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency; or

(c) without the consent and the affirmative vote of the members of the Board of Directors of the Corporation, merge or consolidate with any other corporation, company or entity or, except to the extent contemplated by paragraph THIRD hereof.

FIFTH: The powers of the Corporation set forth in paragraph THIRD hereof will be subject to the following limitations:

(a) All income and earnings of the Corporation will be used exclusively for its corporate purposes or accrue and be subject to the Corporation's responsibilities.

(b) The property of the Corporation is irrevocably dedicated to charitable purposes.

(c) No part of the income or earnings of the Corporation will inure to the benefit or profit of, nor will any distribution of its property or assets be made to, any member, director or officer of the Corporation, or private person, corporate or individual, or to any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations promulgated thereunder.

(d) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided in Section 501(h) of the Code). No part of the activities of the Corporation shall be the participating in or intervening, directly or indirectly, any political campaign on behalf of or in opposition to any candidate for public office.

(e) The Corporation will not engage in any activities not permitted to be carried on by an organization exempt from federal income taxation pursuant to Section 501(c)(3) of the Code, as amended, and the regulations promulgated thereunder.

(f) As provided in Section 1612(f) of the NFPCL, any bonds or other obligations of the Corporation shall not be a debt of the County or of the State of New York, and shall so state on their face, nor shall the County nor the State of New York nor any revenues or any property of the County or of the State of New York be liable therefor.

SIXTH: In the event of the dissolution of the Corporation or the winding up of its affairs, the Board of Directors shall, after paying or making provision for the payment of all debts and liabilities of the Corporation of whatsoever kind or nature, distribute all of the remaining assets and property of the Corporation to the County as set forth in Section 1613 of the NFPCL.

SEVENTH: The office of the Corporation will be located in Albany County, New York and the Corporation at all times will:

(a) upon request by the Albany County Legislature, the Corporation will make available any and all books and records of the Corporation for inspection by the Chair of the Albany County Legislature and his or her designee; and

(b) submit to the Albany County Legislature an annual financial report together with a report of the operations and accomplishments of the Corporation for such annual period; and

(c) allow the Albany County Comptroller, at the request of the Albany County Legislature, and the New York State Comptroller the right to conduct an annual audit of the books and records of the Corporation.

EIGHTH: The Corporation will be initially managed by a Board of Directors (the "Board of Directors") consisting of seven members (each, a "Director"). Pursuant to Section 1603(a)(2) of the NFPCL, the Board of Directors shall consist of an odd number of Directors, and shall be not less than five members nor more than eleven members. Any subsequent increase or decrease in the size of the Board

of Directors will require the approval by resolution of the Albany County Legislature, and shall be in accordance with Article 16 of the NFPCL. The Directors shall be appointed by the Albany County Legislature with terms that run concurrently with the terms of the Legislative members. The initial Directors appointed by Resolution No. 68 for 2014 have terms ending December 31, 2015 and are named below. The appointment/reappointment of all Directors will occur at the commencement of every four year Legislative term starting with January 1, 2016. The names of the initial Directors of the Corporation and their addresses are as follows:

Duncan Barrett
Omni Housing Development LLC
40 Beaver Street
Albany, NY 12207

Philip F. Calderone, Esq.
Deputy County Executive
112 State St., Room 900
Albany, NY 12207

Pamela Harper, PhD
160 Sheridan Avenue
Albany, NY 12210

Michael Jacobson
Habitat for Humanity Capital District
200 Henry Johnson Blvd. STE 1
Albany, New York 12210

Michael T. Keegan
M&T Bank
327 Great Oaks Boulevard
Albany, NY 12203

Chief Steven Krokoff
Public Safety Bureau
170 Henry Johnson Blvd.
Albany, NY 12210

Charles Touhey
Touhey Homeownership Foundation, Pine West
Plaza Building 2,
Washington Ave ext.
Albany, NY 12205

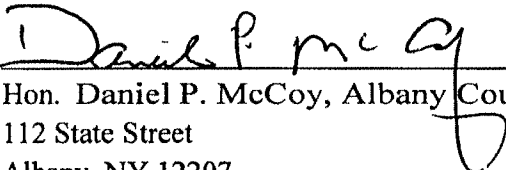
NINTH: The duration of the Corporation shall be perpetual.

TENTH: The Secretary of State of the State of New York is designated as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State will mail a copy of any process against the Corporation served upon him or her is: Albany County Land Bank Corporation, 112 State Street, Room 710, Albany, New York 12207. Attn: Michael Jacobson, Chair.

ELEVENTH: The By-laws of the Corporation may be adopted or amended by a majority of the Directors of the Corporation upon 10 days notice to all of the Directors and the Chair of the Albany County Legislature.

TWELFTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in any manner now or hereafter provided herein or by statute; provided, however, that (1) the Corporation will not amend, alter, change or repeal any provision of this Certificate of Incorporation without the affirmative vote of two-thirds of the members of the Board of Directors of the Corporation and the written consent of the Chair of the Albany County Legislature, and (2) the Corporation will not amend or change any provision of this Certificate of Incorporation without first providing the Chair of the Albany County Legislature with 30 days advance notice of any proposed amendment, alteration, change or repeal.

IN WITNESS WHEREOF, this certificate has been subscribed by the undersigned this 5th day of June, 2014.


_____, Incorporator
Hon. Daniel P. McCoy, Albany County Executive
112 State Street
Albany, NY 12207

1190

CERTIFICATE OF INCORPORATION
OF

ALBANY COUNTY LAND BANK CORPORATION

(Insert Corporation Name)

Under Section 402 of the Not-for-Profit Corporation Law

FILED BY: Name: Daniel P. McCoy, Albany County Executive
Mailing Address: 112 State Street, RM 1010
City: Albany, State: NY Zip Code: 12207

NOTE: This sample form is provided by the New York State Department of State Division of Corporations for filing a certificate of incorporation. This form is designed to satisfy the minimum filing requirements pursuant to the Not-for-Profit Corporation Law. The Division will accept any other form which complies with the applicable statutory provisions. The Division recommends that this legal document be prepared under the guidance of an attorney. The Division does not provide legal, accounting or tax advice. This certificate must be submitted with a \$75 filing fee made payable to the "Department of State."

For DOS use only

1CC
STATE OF NEW YORK
DEPARTMENT OF STATE
FILED

JUN 16 2014

TAX \$ _____
BY: _____

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Type C