

ARTICLES OF ASSOCIATION
Berkshire Community Land Trust, Inc.

ARTICLE I
NAME

The name of this corporation shall be the "Berkshire Community Land Trust, Inc."

ARTICLE II
PURPOSES

The purposes for which the corporation is formed are:

- A. Education, research, and the promotion of and appreciation for community access to land and other natural resources in Berkshire County and environs for sustainable:
 - 1. Affordable housing,
 - 2. Farming,
 - 3. Economic diversity, and
 - 4. Open space for recreation.

- B. Enhancement of the community by acquiring by gift or purchase land and interests in land in Berkshire County and environs so as to:
 - 1. Retain and convey interest in land in order to
 - a. Encourage access to land and other natural resources for community-defined purposes including affordable housing, farming, economic diversity and recreation,
 - b. Appropriately conserve the ecological resources of the land.
 - 2. Retain for the community any unearned increment in the market value of the land.

- C. In general, to perform and do, either directly or indirectly and either alone or in conjunction or cooperation with other persons and organizations of every kind and nature all acts and things incidental to or in furtherance of the accomplishment of the purposes of the corporation as described in Article II, Sections A and B above, and to use and exercise all powers conferred from time to time by the laws of the Commonwealth of Massachusetts upon corporations organized under Chapter 180 of the Massachusetts General Laws, including:
 - 1. To acquire by purchase, gift, devise, bequeath, lease, or otherwise to own, hold, use, maintain, improve, operate, sell, lease and otherwise dispose of real and personal property, and to do everything necessary and proper to conduct for such purposes, including the power to borrow funds, to

mortgage, and to make, accept, endorse, execute, and issue bonds, debentures and promissory notes.

2. To accept gifts and money, securities and personal and real property from any firm, person, corporation, trust, association, organization or agency, of any kind and nature, public governmental or private, to invest and reinvest the funds of the corporation, to borrow money and issue evidences of indebtedness, therefore, and to secure the same by mortgage, pledge or otherwise.

ARTICLE III MEMBERS

Membership and its rights are defined in the Bylaws of the corporation.

ARTICLE IV

Other lawful provisions, for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its directors, are as follows:

- A. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members, trustees, 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 II hereof. And no director or officer of the corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.
- B. No part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office. The corporation shall neither have nor exercise any power nor shall it engage directly or indirectly in any activity that would invalidate its status as a corporation which is exempt from Federal taxation as an organization described in section 501 (c) (3) of the Internal Revenue Code of 1954, as amended (hereinafter referred to as the "Code") or any corresponding provisions of any subsequent Federal tax laws, or as a corporation, contributions to which are deductible under section 170 (c)(2) of the Code or any corresponding provisions of any subsequent Federal tax laws.
- C. Furthermore, for those periods, if any, during which the corporation is a private foundation within the meaning of section 509 of the Code:

1. The corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code, or corresponding provisions of any subsequent federal tax laws;
 2. The corporation shall not engage in any act of self-dealing as defined in section 4943 (c) of the Code, or any corresponding provisions of any subsequent federal tax laws;
 3. The corporation shall not retain excess business holdings as defined in section 4943 (c) of the Code, or any corresponding provisions of any subsequent federal tax laws;
 4. The corporation shall not make any investments in such manner as to subject it to tax under section 4944 of the Code, or corresponding provisions of any subsequent federal tax laws;
 5. The corporation shall not make any taxable expenditure as defined in section 4945 (d) of the Code, or corresponding provisions of any subsequent federal tax laws.
- D. Dissolution of the corporation and distribution of its assets shall be conducted in accordance with the provisions of the Commonwealth of Massachusetts. Assets received by the Corporation in furtherance of its purposes shall, in case of dissolution, be transferred or conveyed to one or more corporations, societies, or organizations engaged in activities substantially similar to those of this corporation, and which have qualified as organizations described in Section 501 (c) (3) of the Internal Revenue Code of 1954 as amended.
- E. In the carrying out of its activities, the organization will not discriminate in any way on the basis of race, religion, age, or gender.

ARTICLE V

The Bylaws of the corporation have been duly adopted and the initial directors, president, treasurer and clerk or other presiding, financial or recording officers, whose names are set out on the following page, have been duly elected.

ARTICLE VI

The effective date of organization of the corporation shall be the date approved and filed by the Secretary of the Commonwealth.

ARTICLE VII

A. The street address of the principal office of the corporation in Massachusetts is:

B. The name, residential street address and post office address of each director and officer of the corporation is as follows:

President:

Vice President:

Clerk:

Treasurer:

Directors:

C. The fiscal year (i.e., tax year) of the business entity shall end on the last day of the month of: December

D. The name and business address of the resident agent of the business entity is:

Schumacher Center for a New Economics

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Berkshire Community Land Trust

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