

4589687

FILED

Secretary of State
State of California

APR 29 2020

LBO

ICC

ARTICLES OF INCORPORATION

OF

CAPAY VALLEY AGRARIAN COMMONS

The undersigned, acting as the incorporator of a corporation under the provisions of the Nonprofit Public Benefit Corporation Law, do hereby submit these Articles of Incorporation for purposes of forming the Capay Valley Agrarian Commons.

ARTICLE 1. NAME

The name of the corporation is *Capay Valley Agrarian Commons*.

ARTICLE 2. PURPOSES

This corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public purposes.

The specific purpose for which this corporation is organized is to preserve agricultural land and agrarian community real estate assets as a title holding corporation exempt from federal income tax under Internal Revenue Code (IRC) §501(c)(2). It is organized and operated exclusively for the purpose of holding title to property, collecting income therefrom, and turning over the entire amount, less expenses, to Agrarian Land Trust, a California nonprofit public benefit corporation qualifying as exempt under IRC §501(c)(3).

ARTICLE 3. AGENT FOR SERVICE OF PROCESS

The name of the corporation's initial agent for service of process is Cameron Rhudy. Her address is:

1428 Franklin Street
Oakland, CA 94612

ARTICLE 4. STREET AND MAILING ADDRESS

The initial street and mailing address for the principal office of the corporation shall be:

Capay Valley Agrarian Commons
1428 Franklin Street
Oakland, CA 94612

ARTICLE 5. TITLE HOLDING CORPORATE LIMITATIONS OF ACTIVITIES

This corporation is constituted as a title holding corporation of Agrarian Land Trust, with Agrarian Land Trust appointing two-thirds (⅔) of the board seats to ensure sufficient control over Capay Valley Agrarian Commons, as described in the Bylaws. If Agrarian Land Trust should dissolve as a corporation, it may designate, by board resolution, another nonprofit fund, foundation, or corporation which is organized and operated exclusively for charitable purposes and which has established its tax-exempt status under IRC §501(c)(3).

The corporation shall not be used to conduct an active unrelated business. The corporation shall confine its activities to the receipt and administration of passive income, including dividends, royalties, interest, annuities, rents and gains/losses to the extent excluded from taxation under IRC §512(b)(1), (2), (3) and (5). The corporation shall limit disqualifying income to income incidentally derived from the holding of real property, which shall not exceed 10 percent of the gross income of each taxable year.

ARTICLE 6. PERSONAL LIABILITY

The liability of directors of the corporation for monetary damages shall be eliminated to the fullest extent permissible under California law.

ARTICLE 7. INDEMNIFICATION

The provisions for indemnification of directors of the corporation shall be as set forth in the Bylaws.

ARTICLE 8: BENEFIT AND DISSOLUTION

The property of this corporation is irrevocably dedicated to the purposes specified in Article 2, above, and no part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members, if any, or any director, officer, or other private person, except that the corporation is authorized or empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes.

If Capay Valley Agrarian Commons should dissolve as a corporation for any reason, or cease to engage in carrying out the purposes set forth in these Articles, all of the business, properties, assets, and income of the corporation remaining after payment of all debts and liabilities of the corporation shall be distributed to Agrarian Land Trust, or its designated successor as described in Article 5.

Incorporator

Date: 4/29/2020

Cameron Rhudy
Signature of Incorporator

Cameron Rhudy
Printed Name of Incorporator