

ARTICLES OF INCORPORATION
OF
RICE COUNTY COMMUNITY LAND TRUST

ARTICLE I – NAME

The name of the corporation is **Rice County Community Land Trust** (the “Corporation”).

ARTICLE II – REGISTERED OFFICE

The Corporation’s registered office is located in the State of Minnesota at:

530 Wilson Ave
Faribault, MN 55021

ARTICLE III – PURPOSE

This Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, including but not limited to:

- Acquiring and holding land in trust to provide permanently affordable housing for low- and moderate-income individuals and families in Rice County, Minnesota.
 - Combating community deterioration and lessening the burdens of government by creating and preserving affordable housing.
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ARTICLE IV – NONPROFIT NATURE

1. The Corporation shall be a nonprofit corporation and shall not issue stock.
2. No part of the net earnings shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered.
3. No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in any political campaign.

ARTICLE V – DURATION

The period of duration of the Corporation is perpetual.

ARTICLE VI – MEMBERS

The Corporation shall have **no voting members**. Governance authority is vested in the Board of Directors.

ARTICLE VII – BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors consisting of not less than **9** and not more than **15** directors. The number of directors shall be set forth in the Bylaws.

ARTICLE VIII – REGISTERED AGENT

The name and address of the initial registered agent is:

Nort Johnson
530 Wilson Ave
Faribault, MN 55021

ARTICLE IX – INCORPORATOR

The name and address of the incorporator is:

Laura M. Bock
530 Wilson Ave
Faribault, MN 55021

ARTICLE X – DISSOLUTION

Upon dissolution, all assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the

Faribault Foundation or another qualified public charity that will carry out similar charitable purposes.

ARTICLE XI – AMENDMENTS

Amendments to these Articles shall be made as provided by the Minnesota Nonprofit Corporation Act and the Bylaws of the Corporation.

EXECUTION

IN WITNESS WHEREOF, the undersigned incorporator executes these Articles of Incorporation on this 12 day of February, 2026.

Laura M. Bock
Laura M. Bock

2/12/2026
Date

Incorporator Address:
530 Wilson Ave
Faribault, MN 55021

Casandra Steeves
Casandra Steeves

2/12/2026
Date

Notary Public

