

ENDORSED - FILED
in the Office of the Secretary of State
of the State of California

JUN 25 2012

ARTICLES OF INCORPORATION

I.

The name of this corporation is Madesi Valley Community Land Trust, Inc.

II.

1. 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 of California for public and charitable purposes.
2. The specific public and charitable purpose of this corporation is:
 - (a) To promote and provide education of the public regarding permaculture, sustainable agricultural practices, nutrition, culinary arts and alternative forms of social organization.
 - (b) To acquire and steward property in the Madesi Valley for the demonstration of permaculture principles and for the educational purposes of the corporation.
 - (c) To acquire and steward property in the Madesi Valley to combat community deterioration, promote job skills and worker training, and to improve the economic, educational, cultural, environmental and social condition of residents of the Madesi Valley.
 - (d) To acquire and steward property in the Madesi Valley to permanently preserve land for public uses, sustainable agriculture, ecological restoration and ecological conservation.
 - (e) To promote and provide access to nutritious, locally produced, sustainably farmed food to residents of the Madesi Valley and beyond.

III.

The name and address in the State of California of this corporation's initial agent for service of process is Joshua Chambers, 24973 Big Bend Road, Big Bend, CA 96011.

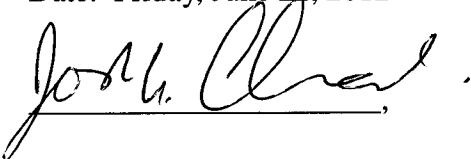
IV.

1. This corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code (the "Code").
2. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code or (2) by a corporation contributions to which are deductible under Section 170(c)(2) of the Code.
3. No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of, or in opposition to, any candidate for public office as defined for purposes of Section 501(c)(3) of the Code.

V.

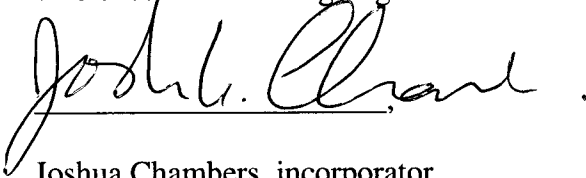
The property of this corporation is irrevocably dedicated to charitable purposes and no part of the net income or assets of the organization shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person. On the dissolution or winding up of the corporation, its assets remaining after payment of, or provision for payment of, all debts and liabilities of this corporation, shall be distributed to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for charitable purposes and which has established its tax-exempt status under Section 501(c)(3) of the Code.

Date: Friday, June 22, 2012



Joshua Chambers, incorporator

I, the above-mentioned incorporator of this corporation, hereby declare that I am the person who executed the foregoing Articles of Incorporation, which execution is my act and deed.



Joshua Chambers, incorporator

DEPARTMENT OF FINANCIAL INSTITUTIONS

TEVEIA R. BARNES, Commissioner of Financial Institutions
www.dfi.ca.gov



July 24, 2012

Joshua Chambers
24973 Big Bend Road
Big Bend, CA 96011

Dear Mr. Chambers:

This responds to your request for approval of the name "Madesi Valley Community Land Trust, Inc."

The application has been approved. Please find enclosed the Articles of Incorporation submitted with the application and a Certificate of Approval of Name. Please consider your cancelled check to be your receipt of payment.

Once the Articles of Incorporation have been filed by the Secretary of State, please send us a copy certified by her.

Very truly yours,

A handwritten signature in black ink, appearing to read "Patrick C. Carroll", written over a horizontal line.

PATRICK C. CARROLL
Strategic Support Manager

PCC:rmc

Enclosures

STATE OF CALIFORNIA

DEPARTMENT OF FINANCIAL INSTITUTIONS

CERTIFICATE OF APPROVAL OF NAME

Pursuant to Section 733 of the Financial Code, I, TEVEIA R. BARNES,
Commissioner of Financial Institutions of the State of California, do hereby approve the
name "**MADESI VALLEY COMMUNITY LAND TRUST, INC.,**" as set forth in the
attached Articles of Incorporation of Madesi Valley Community Land Trust, Inc.

Given under my hand and official seal this 24th day of July, 2012, in the City and
County of San Francisco, State of California.



TEVEIA R. BARNES
Commissioner of Financial Institutions

By

A handwritten signature in blue ink, appearing to read "Patrick C. Carroll".

PATRICK C. CARROLL
Strategic Support Manager

Date of this notice: 08-09-2012

Employer Identification Number:
46-0754772

Form: SS-4

Number of this notice: CP 575 E

MADESI VALLEY COMMUNITY LAND TRUST
24973 BIG BEND RD
BIG BEND, CA 96011

For assistance you may call us at:
1-800-829-4933

IF YOU WRITE, ATTACH THE
STUB AT THE END OF THIS NOTICE.

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN 46-0754772. This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

When filing tax documents, payments, and related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear off stub and return it to us.

Assigning an EIN does not grant tax-exempt status to non-profit organizations. Publication 557, *Tax Exempt Status for Your Organization*, has details on the application process, as well as information on returns you may need to file. To apply for formal recognition of tax-exempt status, most organizations will need to complete either Form 1023, *Application for Recognition of Exemption Under Section 501(c)(3) of the Internal Revenue Code*, or Form 1024, *Application for Recognition of Exemption Under Section 501(a)*. Submit the completed form, all applicable attachments, and the required user fee to:

Internal Revenue Service
PO Box 12192
Covington, KY 41012-0192

The Pension Protection Act of 2006 contains numerous changes to the tax law provisions affecting tax-exempt organizations, including an annual electronic notification requirement (Form 990-N) for organizations not required to file an annual information return (Form 990 or Form 990-EZ). Additionally, if you are required to file an annual information return, you may be required to file it electronically. Please refer to the Charities & Non-Profits page at www.irs.gov for the most current information on your filing requirements and on provisions of the Pension Protection Act of 2006 that may affect you.

To obtain tax forms and publications, including those referenced in this notice, visit our Web site at www.irs.gov. If you do not have access to the Internet, call 1-800-829-3676 (TTY/TDD 1-800-829-4059) or visit your local IRS office.

BYLAWS
OF
MADESI VALLEY COMMUNITY LAND TRUST, INC.
A California Nonprofit Public Benefit Corporation

ARTICLE 1
OFFICES

SECTION 1. PRINCIPAL OFFICE

The principal office of the corporation for the transaction of its business is located in Shasta County, California at a place designated from time to time by the Board of Directors.

ARTICLE 2
PURPOSES

SECTION 1. OBJECTIVES AND PURPOSES

The primary objectives and purposes of this corporation shall be to:

- (a) To promote and provide education of the public regarding permaculture, sustainable agricultural practices, nutrition, culinary arts and alternative forms of social organization.
- (b) To acquire and steward property in the Madesi Valley for the demonstration of permaculture principles and for the educational purposes of the corporation;
- (c) To acquire and steward property in the Madesi Valley to combat community deterioration, promote job skills and worker training, and to improve the economic, educational, cultural, environmental and social condition of residents of the Madesi Valley.
- (d) To acquire and steward property in the Madesi Valley to permanently preserve land for public uses, sustainable agriculture, ecological restoration and ecological conservation.
- (e) To promote and provide access to nutritious, locally produced, sustainable farmed food to residents of the Madesi Valley.

ARTICLE 3
DIRECTORS

SECTION 1. NUMBER AND CLASSES

- (a) The corporation shall have five (5) directors who shall be known as the Board of Directors.

SECTION 2. POWERS

Subject to the provisions of the California Nonprofit Public Benefit Corporation law and any limitations in the Articles of Incorporation and Bylaws, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board of Directors.

SECTION 3. DUTIES

It shall be the duty of the directors to:

- (a) Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation of this corporation, or by these Bylaws;
- (b) Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties and the compensation, if any, of all officers, agents and employees of the corporation;

- (c) Supervise all officers, agents and employees of the corporation to assure that their duties are performed properly;
- (d) Meet at such times and places as required by these Bylaws;
- (e) Register their addresses, telephone numbers and email addresses with the Secretary of the corporation and notices of meetings mailed, made by telephone or emailed to them at such addresses shall be valid notices thereof.

SECTION 4. TERMS OF OFFICE AND ELECTION

Each director shall hold office until the next annual meeting for election of the Board of Directors as specified in these Bylaws, and until his or her successor is elected and qualifies. Directors shall be elected by a majority vote of the Directors at each annual meeting, including the votes of all directors whose term expires at that annual meeting.

SECTION 5. COMPENSATION

Directors shall serve without compensation except that they shall be allowed and paid reasonable travel expenses to attend the annual Board meeting at the discretion of the Board. In addition, they shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their regular duties as specified in Section 3 of this Article. Directors may not be compensated for rendering services to the corporation in any capacity other than director unless such other compensation is reasonable and is allowable under the provisions of Section 6 of this Article.

SECTION 6. RESTRICTION REGARDING INTERESTED DIRECTORS

Notwithstanding any other provision of these Bylaws, not more than 49 percent of the persons serving on the board at any time may be interested persons. For purposes of this Section, "interested persons" means either:

- (a) Any person currently being compensated by the corporation for services rendered it within the previous twelve (12) months, whether as a full- or part-time officer or other employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director as director; or
- (b) Any shareholder, employee or officer of any corporation, or partner or employee of any partnership, which has rendered compensated services to the Corporation within the previous 12 months; or
- (c) Any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any person described in (a) or (b).

SECTION 7. PLACE OF MEETINGS

Meetings shall be held at the principal office of the corporation unless otherwise provided by the board or at such place within or without the State of California which has been designated from time to time by resolution of the Board of Directors. In the absence of such designation, any meeting not held at the principal office of the corporation shall be valid only if held on the written consent of all directors given either before or after the meeting and filed with the Secretary of the corporation or after all board members have been given written notice of the meeting as hereinafter provided for special meetings of the board.

Any meeting, regular or special, may be held by conference telephone, electronic video screen communication, or other communications equipment. Participation in a meeting through use of conference telephone constitutes presence in person at that meeting so long as all directors participating in the meeting are able to hear one another.

SECTION 8. ANNUAL MEETING AND REGULAR MEETINGS

- (a) An annual meeting shall be conducted every year on a date designated by the Board of Directors.
- (b) Regular meetings shall be held on a schedule set from time to time by a resolution of the Board of Directors.

SECTION 9. SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by the President or by any two directors, and such meetings shall be held at the place, within or without the State of California, designated by the person or persons calling the meeting, and in the absence of such designation, at the principal office of the corporation.

SECTION 10. NOTICE OF MEETINGS

No notice shall be required for the holding of the Annual meeting or Regular meetings. Special meetings of the board shall be held upon five (5) days' notice by first-class mail or seventy-two (72) hours' notice delivered personally or by telephone or email. If sent by mail or email, the notice shall be deemed to be delivered on its deposit in the mails or on its sending. Such notices shall be addressed to each director at his or her address as shown on the books of the corporation. Notice of the time and place of holding an adjourned meeting need not be given to absent directors if the time and place of the adjourned meeting are fixed at the meeting adjourned and if such adjourned meeting is held no more than twenty-four (24) hours from the time of the original meeting. Notice shall be given of any adjourned regular or special meeting to directors absent from the original meeting if the adjourned meeting is held more than twenty-four (24) hours from the time of the original meeting.

SECTION 11. CONTENTS OF NOTICE

Notice of meetings not herein dispensed with shall specify the place, day and hour of the meeting.

SECTION 12. WAIVER OF NOTICE AND CONSENT TO HOLDING MEETINGS

The transactions of any meeting of the board, however called and noticed or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided a quorum, as hereinafter defined, is present and provided that either before or after the meeting each director not present signs a waiver of notice, a consent to holding the meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

SECTION 13. QUORUM FOR MEETINGS

A quorum shall consist of a majority of the total number of Directors serving on the Board as of the date of the meeting in question.

The directors present at a duly called and held meeting at which a quorum is initially present may continue to do business notwithstanding the loss of a quorum at the meeting due to a withdrawal of directors from the meeting, provided that any action thereafter taken must be approved by at least a majority of the required quorum for such meeting or such greater percentage as may be required by law, or the Articles of Incorporation or Bylaws of this corporation.

SECTION 14. MAJORITY ACTION AS BOARD ACTION

Every act or decision made done or made by a majority of the directors present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless the Articles of Incorporation or Bylaws of this corporation, or provisions of the California Nonprofit Public Benefit Corporation Law require a different percentage or different voting rules for approval of a matter by the board.

SECTION 15. CONDUCT OF MEETINGS

Meetings of the Board of Directors shall be presided over by a Chairperson chosen by a majority of the directors present at the meeting or, if no such person has been so designated, the President of the corporation. The Secretary of the corporation shall act as secretary of all meetings of the board, provided that, the Board may appoint another person to carry out the duties of the Secretary at any particular Meeting.

SECTION 16. ACTION BY UNANIMOUS WRITTEN CONSENT WITHOUT MEETING

Any action required or permitted to be taken by the Board of Directors under any provision of law may be taken without a meeting, if all members of the board shall individually or collectively consent in writing to such action. For the purposes of this Section only, "all members of the board" shall not include any "interested
Bylaws

director" as defined in the California Nonprofit Public Benefit Corporation Law. Such written consent or consents shall be filed with the minutes of the proceedings of the board. Such action by written consent shall have the same force and effect as the unanimous vote of the directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting and that the Bylaws of this corporation authorize the directors to so act, and such statement shall be prima facie evidence of such authority.

SECTION 17. REMOVAL OF DIRECTORS / VACANCIES

(a) Any member of the Board of Directors shall be automatically removed from the Board of Directors upon their death.

(b) Any director may resign from the board effective upon giving written notice to the Board of Directors, provided, however, that no director may resign if the corporation would then be left without any directors in charge of its affairs, except upon notice to the Attorney General.

(c) The Board of Directors may declare vacant the office of a director who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty under the California Nonprofit Public Benefit Corporation Law.

(d) Any Director who misses three (3) consecutive meetings shall be automatically removed from the board and his or her seat declared vacant unless, by a unanimous vote of the directors then in office, other than the director to be removed, the other directors find the absences to have been with good cause.

(f) Vacancies on the board shall be filled by a vote of the Board of Directors.

(g) A person elected to fill a vacancy as provided by this Section shall hold office until the next annual election of the Board of Directors or until his or her death, resignation or removal from office.

SECTION 18. NON-LIABILITY OF DIRECTORS

The directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

SECTION 19. INDEMNIFICATION BY CORPORATION OF DIRECTORS, OFFICERS, EMPLOYEES AND OTHER AGENTS

To the extent that a person who is, or was, a director, officer, employee or other agent of this corporation has been successful on the merits in defense of any civil, criminal, administrative or investigative proceeding brought to procure a judgment against such person by reason of the fact that he or she is, or was, an agent of the corporation, or has been successful in defense of any claim, issue or matter, therein, such person shall be indemnified against expenses actually and reasonably incurred by the person in connection with such proceeding.

If such person either settles any such claim or sustains a judgment against him or her, then indemnification against expenses, judgments, fines, settlements and other amounts reasonably incurred in connection with such proceedings shall be provided by this corporation but only to the extent allowed by, and in accordance with the requirements of the California Nonprofit Public Benefit Corporation Law.

SECTION 20. INSURANCE FOR CORPORATE AGENTS

The Board of Directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation (including a director, officer, employee or other agent of the corporation) against any liability.

ARTICLE 4 OFFICERS

SECTION 1. NUMBER OF OFFICERS

The officers of the corporation shall be a President, a Secretary, and a Chief Financial Officer who shall be designated the Treasurer. Any number of offices may be held by the same person except that neither the

Bylaws

Secretary nor the Treasurer may serve as the President or Chairperson of the Board.

SECTION 2. QUALIFICATION, ELECTION, AND TERM OF OFFICE

Any person may serve as officer of this corporation. Officers shall be selected by the Board of Directors, at any time, and each officer shall hold office for a two (2) year term or until he or she resigns or is removed or is otherwise disqualified to serve, whichever occurs first.

SECTION 3. SUBORDINATE OFFICERS

The Board of Directors may appoint such other officers or agents as it may deem desirable, and such officers shall serve such terms, have such authority, and perform such duties as may be prescribed from time to time by the Board of Directors.

SECTION 4. REMOVAL AND RESIGNATION

Any officer may be removed, either with or without cause, by the Board of Directors, at any time. Any officer may resign at any time by giving written notice to the Board of Directors. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 5. VACANCIES

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board of Directors.

SECTION 6. DUTIES OF PRESIDENT

The President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, supervise and control the affairs of the corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law, by the Articles of Incorporation of this corporation, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors. Unless another person is specifically appointed as Chairperson of the Board of Directors, he or she shall preside at all meetings of the Board of Directors.

SECTION 7. [Reserved]

SECTION 8. DUTIES OF SECRETARY

The Secretary shall carry out the following duties:

(a) Certify and keep at the principal office of the corporation the original, or a copy of these Bylaws as amended or otherwise altered to date.

(b) Keep at the principal office of the corporation or at such other place as the board may determine, a book of minutes of all meetings of the directors, and, if applicable, meetings of committees of directors, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof.

(c) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

(d) Be custodian of the records.

(e) Keep at the principal office of the corporation a book containing the name and address of each and any Member of the board of directors.

(f) Exhibit at all reasonable times to any director of the corporation, or to his or her agent or attorney, on request therefore, the Bylaws, and the minutes of the proceedings of the directors of the corporation.

(g) In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation of this corporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.

SECTION 9. DUTIES OF TREASURER

Subject to the provisions of these Bylaws relating to the "Execution of Instruments, Deposits and Funds," the Treasurer shall carry out the following duties:

- (a) Have charge and custody of, and be responsible for, all funds and securities of the corporation, and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Directors.
- (b) Receive, and give receipt for, monies due and payable to the corporation from any source whatsoever.
- (c) Disburse, or cause to be disbursed, the funds of the corporation as may be directed by the Board of Directors, taking proper vouchers for such disbursements.
- (d) Keep and maintain adequate and correct accounts of the corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.
- (e) Exhibit at all reasonable times the books of account and financial records to any director of the corporation, or to his or her agent or attorney, on request therefore.
- (f) Render to the President and directors, whenever requested, an account of any or all of his or her transactions as Treasurer and of the financial condition of the corporation.
- (g) Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.
- (h) In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation of the corporation, or by these Bylaws, or which may be assigned to him or her from time to time by the Board of Directors.

ARTICLE 5 COMMITTEES

SECTION 1. EXECUTIVE COMMITTEE

The Board of Directors may, by a majority vote of directors, designate two (2) or more of its members (who may also be serving as officers of this corporation) to constitute an Executive Committee and delegate to such Committee any of the powers and authority of the board in the management of the business and affairs of the corporation, except with respect to:

- (a) The filling of vacancies on the board or on any committee which has the authority of the board.
- (b) The fixing of compensation of the directors for serving on the board or on any committee.
- (c) The amendment or repeal of Bylaws or the adoption of new Bylaws.
- (d) The amendment or repeal or any resolution of the board which by its express terms is not so amendable or repealable.
- (e) The appointment of committees of the board or the members thereof.
- (f) The expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected.
- (g) The approval of any transaction to which this corporation is a party and in which one or more of the directors has a material financial interest, except as expressly provided the California Nonprofit Public Benefit Corporation Law.

By a majority vote of its members then in office, the board may at any time revoke or modify any or all of the authority so delegated, increase or decrease but not below two (2) the number of its members, and fill vacancies therein from the members of the board. The Committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the board from time to time as the board may require.

SECTION 2. OTHER COMMITTEES

The corporation shall have such other committees as may from time to time be designated by resolution of the Board of Directors. Such other committees may consist of persons who are not also members of the Bylaws

board. These additional committees shall act in an advisory capacity only to the board and shall be clearly titled as "advisory" committees.

SECTION 3. MEETINGS AND ACTION OF COMMITTEES

Meetings and action of committees shall be governed by, noticed, held and taken in accordance with the provisions of these Bylaws concerning meetings of the Board of Directors, with such changes in the context of such Bylaw provisions as are necessary to substitute the committee and its members for the Board of Directors and its members, except that the time for regular meetings of committees may be fixed by resolution of the Board of Directors or by the committee. The time for special meetings of committees may also be fixed by the Board of Directors. The Board of Directors may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these Bylaws.

ARTICLE 6 SELF-DEALING PROHIBITED

SECTION 1. DEALINGS WITH DIRECTORS AND OFFICERS

(a) No director or officer of this Corporation, nor any other corporation, firm, association or other entity in which one or more of this Corporation's directors or officers are directors or have a material financial interest, shall be interested, directly or indirectly, in any contract or other transaction with this Corporation, including but not limited to employment contracts or leases, unless (i) the material facts regarding such Director's or officer's financial interest in such contract or transaction and/or regarding such common directorship, officership, or financial interest are fully disclosed in good faith and are noted in the minutes, or are known to all members of the Board prior to consideration by the board of such contract or transaction; (ii) such contract or transaction is authorized in good faith by a majority of the board by a vote sufficient for that purpose without counting the vote or votes of such interested director(s); (iii) prior to authorizing or approving the transaction, the board considers and in good faith determines after reasonable investigation under the circumstances that the corporation could not obtain a more advantageous arrangement with reasonable effort under the circumstances; and (iv) this Corporation enters into the transaction for its own benefit, and the transaction is fair and reasonable to this Corporation at the time the transaction is entered into.

(b) The provisions of this section do not apply to a transaction which is part of the ordinary program of the Corporation if it: (i) is approved or authorized by the corporation in good faith without unjustified favoritism; and (ii) results in a benefit to one or more directors or officers or their families because they are in the class of persons intended to be benefited by the ordinary program of this Corporation.

ARTICLE 7 EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

SECTION 1. EXECUTION OF INSTRUMENTS

The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

SECTION 2. CHECKS AND NOTES

Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation shall be signed by the President or the Chief Financial Officers.

SECTION 3. DEPOSITS

All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

ARTICLE 8 CORPORATE RECORDS AND REPORTS

SECTION 1. MAINTENANCE OF CORPORATE RECORDS

The corporation shall keep at its principal office in the State of California:

(a) Minutes of all meetings of directors or committees of the board, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;

(b) Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses;

(c) A copy of the corporation's Articles of Incorporation and Bylaws as amended to date, which shall be open to inspection by the directors of the corporation at all reasonable times during office hours.

SECTION 2. [Reserved]

SECTION 3. DIRECTORS' INSPECTION RIGHTS

Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation.

SECTION 4. [Reserved]

SECTION 5. RIGHT TO COPY AND MAKE EXTRACTS

Any inspection under the provisions of this Article may be made in person or by agent or attorney and the right to inspection includes the right to copy and make extracts, provided, however, that directors shall not distribute any copies made to any non-board member without the prior written consent of the Board of Directors.

SECTION 6. ANNUAL REPORT

The board shall cause an annual report to be furnished not later than one hundred and twenty (120) days after the close of the corporation's fiscal year to all members, if any, and directors of the corporation, which report shall contain the following information in appropriate detail:

(a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year;

(b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;

(c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the fiscal year;

(d) The expenses or disbursements of the corporation, for both general and restricted purposes, during the fiscal year;

(e) A statement describing: (1) Any Covered Transaction during the previous fiscal year involving more than fifty thousand dollars (\$50,000), or which was one of a number of covered transactions in which the same Interested Person had a direct or indirect material financial interest, and which transactions in the aggregate involved more than fifty thousand dollars (\$50,000); (2) The names of the Interested Persons involved in such transactions, stating such person's relationship to the corporation, the nature of such person's interest in the transaction and, where practicable, the amount of such interest; provided, that in the case of a transaction with a partnership of which such person is a partner, only the interest of the partnership need be

stated; (e) the amount and circumstances of any indemnifications or advances aggregating more than ten thousand dollars (\$10,000) paid during the fiscal year to any officer or director of the corporation pursuant to Corporations Code Section 5238; provided that no such report need be made in the case of indemnification approved by the members. For purposes of this paragraph, a "Covered Transaction" is a transaction in which the corporation, its parent, or its subsidiary was a party, and in which either of the following had a direct or indirect material financial interest: (i) Any director or officer of the corporation, or its parent or subsidiary. (ii) Any holder of more than 10 percent of the voting power of the corporation, its parent or its subsidiary. For purposes of this paragraph, an "interested person" is any person described in paragraph (i) or (ii) of this paragraph. A mere common directorship is not a material financial interest.

The annual report shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

ARTICLE 9 FISCAL YEAR

SECTION 1. FISCAL YEAR OF THE CORPORATION

The fiscal year of the corporation shall begin on the first day of July and end on the last day of June in each year.

ARTICLE 10 AMENDMENT OF ARTICLES OR BYLAWS

SECTION 1. AMENDMENT

Subject to any provision of law applicable to the amendment of Bylaws of public benefit nonprofit corporations, the Articles of Incorporation of the Corporation or these Bylaws, or any of them, may be altered, amended, or repealed and new Articles and/or Bylaws adopted by a vote of the Board of Directors.

ARTICLE 11 RESTRICTIONS ON CORPORATE ASSETS

SECTION 1. PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS

No director, officer, employee, or other person connected with this corporation, or any private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the corporation, and no such person or persons shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets on dissolution of the corporation.

ARTICLE 12 ELECTRONIC TRANSMISSION

SECTION 1. ELECTRONIC TRANSMISSION

Subject to any guidelines and procedures that the Board of Directors may adopt from time to time, the terms "written" and "in writing" as used in these Bylaws include any form of recorded message in the English language capable of comprehension by ordinary visual means and may include electronic transmissions such as email, provided (i) for electronic transmission from the Corporation, the Corporation has obtained an unrevoked written consent from the recipient to the use of such means of communication; (ii) for electronic transmissions to the Corporation, the Corporation has in effect reasonable measures to verify that the sender is the individual purporting to have sent such transmission; and (iii) the transmission creates a record that can be retained, retrieved, reviewed, and rendered into clearly legible tangible form.

ARTICLE 13

MEMBERS

SECTION 1. NO MEMBERS

The Corporation shall not have voting members within the meaning of the California Nonprofit Corporation Law.

CERTIFICATE

This is to certify that the foregoing is a true and correct copy of the Bylaws of the corporation named in the title thereto and that such Bylaws were duly adopted by the Board of Directors of said corporation on the date set forth below.

Dated: August 15, 2012



Secretary

**INITIAL MINUTES OF THE MEETING OF
THE DIRECTORS OF
MADESI VALLEY COMMUNITY LAND TRUST, INC.
A CALIFORNIA PUBLIC BENEFIT CORPORATION**

The Regular Meeting of the Board of Directors of Madesi Valley Community Land Trust, Inc. , a California Public Benefit Corporation, (the "Corporation") was held at 24973 Big Bend Road, Big Bend, California at 4:30 p.m. on August 15th, 2012, pursuant the Bylaws of the Corporation which permit the holding of the regular meeting of the board without notice. A quorum of the Directors of the Corporation were present including Joshua Chambers, Carisa Torres, Jerry Kakuk, Marina Phillips-Kisse, Seabrook Leaf, Elizabeth Beil. Joshua Chambers called the meeting to order. The following items were discussed:

1. RESOLVED, that, as the Articles of Incorporation of the Corporation were filed by the Secretary of State on June 25, 2012 the Board directs that the secretary insert a certified copy of the articles in the corporation's minute book.
2. RESOLVED, that the Board approves the appointment of Joshua Chambers, as this corporation's agent for service of process in California, as required by the California Corporations Code.
3. RESOLVED, that the Board, having reviewed the general provisions of the bylaws of the corporation, adopts the bylaws of this corporation.

RESOLVED FURTHER, that the secretary of this corporation is directed to execute a certificate of the adoption of those bylaws, to insert those bylaws as so certified in the minute book of this corporation, and to cause a copy of those bylaws, as they may be amended from time to time, to be kept and maintained at the principal executive office of this corporation, in accordance with the California Corporations Code.

4. RESOLVED, that the Board appoints the following persons to the following offices, to serve at the pleasure of the board.

<u>Name</u>	<u>Office</u>
Jerry Kakuk	President
Marina Phillips-Kisse	Secretary
Joshua Chambers	Chief Financial Officer
Elizabeth Beil	Volunteer Coordinator
Carisa Torres	Rental Liaison

5. RESOLVED, that the fiscal year of this corporation shall be the calendar year.
6. RESOLVED, that 24973 Big Bend Road, Big Bend, CA 96011, is designated as the

principal executive office of this corporation.

7. RESOLVED, that the corporation establish in its name one or more deposit accounts with the following banks or financial institutions: North Valley Bank, and that the president or Chief Financial Officer of this corporation is authorized to establish such an account or accounts, on terms and conditions as agreed on with the bank.
8. RESOLVED FURTHER, that all checks, drafts and other instruments obligating the corporation to pay money, including instruments payable to officers or other persons authorized to sign them, shall be signed on the corporation's behalf by any one of the following officers or authorized agents: president, chief financial officer, secretary.
9. RESOLVED, that the officers of this corporation are authorized and directed to prepare an application to the Internal Revenue Service to obtain a Federal Determination of Tax Exempt status for the Corporation under IRC 501(c)(3), and to prepare the analogous state application for state tax exemption.

RESOLVED FURTHER that the officers of this corporation are authorized and directed to execute all necessary application documents on behalf of the corporation, file the documents with the appropriate authorities, and take any other actions necessary or desirable to effect the purposes of the foregoing resolution.

There being no further business to come before the meeting, on motion duly made, seconded and unanimously carried, the meeting was adjourned.



Marina Phillips-Kisse, Secretary

August 27, 2012

Re: Madesi Valley Community Land Trust, Inc.

To whom it may concern:

The undersigned is the Secretary of the above captioned corporation. On August 8, 2012 the Board passed a resolution which granted the following authority to CFO Joshua Chambers:

7. RESOLVED, that the corporation establish in its name one or more deposit accounts with the following banks or financial institutions: North Valley Bank, and that the president or Chief Financial Officer of this corporation is authorized to establish such an account or accounts, on terms and conditions as agreed on with the bank.
8. RESOLVED FURTHER, that all checks, drafts and other instruments obligating the corporation to pay money, including instruments payable to officers or other persons authorized to sign them, shall be signed on the corporation's behalf by any one of the following officers or authorized agents: president, chief financial officer, secretary.

A copy of the resolution is attached. This resolution authorizes Mr. Chambers to "establish such an account or accounts, on terms and conditions as agreed on with the bank." The resolution permits checks to be signed "by any *one* of the following officers or authorized agents: president, chief financial officer, secretary." (Emphasis added.)

The purpose of this resolution was to authorize Mr. Chambers to agree on terms for a bank account with the Bank. The resolution authorizes Mr. Chambers as a signatory. The resolution does not require all of the three named officers to be signatories, but rather permits Mr. Chambers to agree on terms with the bank and provides that a single officer can be the signer.

Please permit Mr. Chambers to open the account with a single signatory (Mr. Chambers) as authorized by the resolution.

Thank you for your cooperation in this matter.

Sincerely,



Secretary