Filing Fee $145.00

_____
Deputy Secretary of State

A True Copy When Attested By Signature

_____
Deputy Secretary of State

COOPERATIVE AFFORDABLE HOUSING CORPORATION

STATE OF MAINE

ARTICLES OF INCORPORATION

Pursuant to 13 MRSA §1747, the undersigned executes and delivers the following Articles of Incorporation:

FIRST: Name of the cooperative affordable housing corporation is _____.

SECOND: The Clerk is a: (select **either** a Commercial or Noncommercial Clerk – Person **must** be a Maine resident)

☐ Commercial Clerk CRA Public Number: _____

_____
(name of commercial clerk)

☐ Noncommercial Clerk

_____
(name of noncommercial clerk)

_____
(physical location, not P.O. Box – street, city, state and zip code)

_____
(mailing address if different from above)

THIRD: Pursuant to 5 MRSA §108.3, the clerk as listed above has consented to serve as the clerk for this corporation.

FOURTH: This cooperative affordable housing corporation is organized on a membership basis with capital stock.

FIFTH: There shall be only one class of stock and one class of members. (13 MRSA §§1747 & 1749)

The number of authorized shares is (13-C MRSA §202.1.B.): _____

SIXTH: ("X" one box only)

☐ The corporation will have a board of directors.

☐ There will be no directors; the business of the Corporation will be managed by its members. (13-C MRSA §743)

SEVENTH: (For corporations with directors, each of the following provisions is optional – "X" only if applicable)

☐ The number of directors is limited as follows: not fewer than _____ nor more than _____ directors. (13-C MRSA §803)

☐ To the fullest extent permitted by 13-C MRSA §202.2.D, a director shall have no liability to the Corporation or its members for money damages for an action taken or a failure to take an action as a director.

☐ Except as otherwise specified by contract or in its bylaws, the Corporation shall in all cases provide indemnification (including advances of expenses) to its directors and officers to the fullest extent permitted by law. (13-C MRSA §§202, 857 and 859)

EIGHTH: Restrictions on Transfers (if any)

Restrictions upon transfers of membership shares are set forth in Exhibit _____ attached hereto and made a part hereof. (13 MRSA §1747.2)

NINTH: Rate of Dividend (if any)

The rate of dividend allocable to membership shares (which may not exceed 6% per annum on invested capital) is set forth in Exhibit _____ attached hereto and made a part hereof. (13 MRSA §1747.3)

TENTH: Acquire Membership Shares (if any)

Conditions under which the cooperative affordable housing corporation reserves the right to acquire membership shares is set forth in Exhibit _____ attached hereto and made a part hereof. (13 MRSA §1747.4)

ELEVENTH: Distribution Upon Dissolution (required)

The basis for distribution of assets in the event of dissolution is set forth in Exhibit _____attached hereto and made a part hereof. (13 MRSA §1747.5)

TWELFTH: Allocation of Ownership and Voting Interests (required)

The method of allocation of ownership and voting interests in the cooperative affordable housing corporation are set forth in Exhibit _____attached hereto and made a part hereof. (13 MRSA §1747.6)

THIRTEENTH: Right of First Refusal (if any)

The conditions under which the cooperative affordable housing corporation has a right of first refusal upon proposed transfers of cooperative interest are set forth in Exhibit _____attached hereto and made a part hereof. (13 MRSA §1747.7)

FOURTEENTH: ("X" only if applicable)

☐ The Corporation elects to have preemptive rights as defined in 13-C MRSA §641.

FIFTEENTH: ("X" only if applicable)

☐ This Corporation elects to be organized as a Limited Equity Cooperative. (13 MRSA §1754)

All requirements to be organized as a limited equity cooperative are set forth in Exhibit _____ attached hereto and made a part hereof.

SIXTEENTH: ("X" only if applicable)

☐ Additional provisions of these Articles of Incorporation are set forth in Exhibit ____ attached hereto and made a part hereof. (13-C MRSA §202)

SEVENTEENTH: Name and address of each Incorporator is set forth below or on Exhibit ___ attached hereto.

_____ (type or print name)

_____ (street or mailing address)

_____ (city, state and zip code)

_____ (type or print name)

_____ (street or mailing address)

_____ (city, state and zip code)

_____ (type or print name)

_____ (street or mailing address)

_____ (city, state and zip code)

Dated _____

*By _____ (signature of incorporator)

_____ (type or print name and capacity)

***These articles must be dated and executed by an incorporator pursuant to the provisions of 13-C MRSA §121.5.

Please remit your payment made payable to the Maine Secretary of State.

Submit completed form and payment to:

Secretary of State
Division of Corporations, UCC and Commissions
101 State House Station, Augusta, ME 04333-0101
Telephone Inquiries: **(207) 624-7752** Email Inquiries: CEC.Corporations@Maine.gov