



155 North Wacker Drive
Suite 4250
Chicago, IL 60606

312.803.4801 OFFICE
contact@midwestmethodist.org
MidwestMethodist.org

Property Proceeds Amendment to Investment Management Agreement

This AMENDMENT (hereinafter "Amendment") modifies the Investment Management Agreement (hereinafter "IMA") of _____ (MM/DD/YYYY) between:

Church/Organization Name: _____

Address: _____

City, State Zip Code: _____

(hereinafter referred to as "you" or "your") and, THE UNITED METHODIST FOUNDATION OF NORTHERN ILLINOIS CONFERENCE, INC., DBA MIDWEST METHODIST FOUNDATION, Chicago, Illinois (hereinafter referred to as "we", "us", "our", or "The Foundation") regarding the receipt, management, spending policy, and distribution plan of assets obtained by you due to the sale of real property pursuant to the restrictions and guidelines of *THE BOOK OF DISCIPLINE OF THE UNITED METHODIST CHURCH* (hereinafter "*Discipline*"). The assets obtained by you subject to this Amendment are managed in ACCOUNT #: _____ (hereinafter "Account").

According to ¶ 2543.1 of the *Discipline* ("*Restriction on Proceeds of Mortgage or Sale*"), "the principal proceeds of a sale of any such [real] property shall not be used for the current budget or operating expense of a local church." The "principal may be used for capital improvements beyond the regular operating budget when written approval is granted by the district superintendent and pastor." Furthermore, according to ¶ 2543.3: "Exception to this restriction may be granted in specifically designated instances to allow use of equity and/or accumulated assets from the sale of property to provide for congregational redevelopment efforts including program and staff. Such exception may be granted by the annual conference, the bishop, and the cabinet upon request of the local church in consultation with congregation development staff where applicable."

With this Amendment you warrant and represent that you have obtained all necessary approvals in writing by the NORTHERN ILLINOIS CONFERENCE OF THE UNITED METHODIST CHURCH (hereinafter "Conference"), according to the *Discipline*, and you have established a written PRUDENT SPENDING RATE (hereinafter "Rate") and DISTRIBUTION PLAN (hereinafter "Plan") for the Account that are intended to both preserve the "principal proceeds" of the sale and to "allow use of equity and/or accumulated assets" for purposes agreed upon in writing between you and the Conference. You authorize us to distribute assets to you from the Account in accordance with the written Rate and Plan. You also authorize us to make distributions from the Account that are not in accordance with the Rate and Plan only after we have received from you the properly signed withdrawal authorization form, "when written approval is granted by the district superintendent and pastor," and when we have received the "written approval" of the "district superintendent and pastor."

Per the instructions of the IMA, disbursements or requested withdrawals from the Account will be sent by check made payable to the legal name (as indicated above for the church, agency, mission, or organization) and will be mailed to the address on file or via electronic transfer (ACH).

The two individuals identified below warrant and represent that they have the full authority, and have obtained all necessary approvals, to amend the IMA identified on Page 1 on behalf of and for the Account of the church/organization identified on Page 1 of this Amendment. Examples of legal representatives are: various chairs of Trustees, Administrative Council, Endowment Committee, Secretaries of Boards, and various executives, Senior Pastor, Executive Director, CEO, etc.

Church / Organization Representative #1

NAME (Please Print) SIGNATURE

CHURCH/ORGANIZATION TITLE (Please Print) DATE

Church / Organization Representative #2

NAME (Please Print) SIGNATURE

CHURCH/ORGANIZATION TITLE (Please Print) DATE

... and UM Foundation of NIC, DBA Midwest Methodist Foundation, Chicago, Illinois.

By _____
Chris Walters, President & CEO DATE