

RESOLUTION OF AMENDMENT
TO THE
DECLARATION OF TRUST
FOR
"THE PERPETUAL TRUST OF ST. PETER AND ST. PAUL"

WHEREAS, the Corporation of the Bishop of the Episcopal Diocese of Utah, a Utah corporation sole (the "Corporation"), created The Perpetual Trust of St. Peter and St. Paul (the "Trust") under that certain Resolution and Declaration of Trust dated November 7, 1994 (the "Declaration of Trust"); and

WHEREAS, the Rt. Rev. George E. Bates, Bishop of Utah and the Hon. Stewart M. Hanson, Jr., Chancellor of The Diocese of Utah were appointed and have accepted their appointment as the initial trustees of the Trust; and

WHEREAS, the Internal Revenue Service has requested an amendment to said Declaration of Trust as a condition of obtaining a favorable determination that the Trust is organized as a tax-exempt organization which is not a private foundation within the meaning and under the provisions of Sections 501(c)(3) and 509(a)(3) of the Internal Revenue Code of 1986, as amended;

NOW, THEREFORE, in accordance with the provisions of Article 14 of the Declaration of Trust, the Corporation and the Trustees hereby amend the Declaration of Trust in the following particulars only:

Article 13 of the Declaration is hereby amended in its entirety to read as follows:

13. Trust Shall be Perpetual. This Trust shall be perpetual. In the event that the Corporation shall cease to exist for any reason, by dissolution or otherwise, then distributions under Article 5 shall be made by the

trustees to the successor(s) of the Corporation or otherwise in a manner consistent with the applicable plan or decree of dissolution of the Corporation or, if there is no such plan or decree, to The Episcopal Diocese of Utah for the same purposes as contemplated by this Declaration of Trust. Nevertheless, in the event that the Trust shall be dissolved or otherwise cease to exist for any reason, the income and assets of the Trust shall be distributed to the Corporation or its successor(s), if it is then in existence and is a qualified distributee of a dissolved tax-exempt organization under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or any corresponding or similar provisions of the federal revenue laws that may hereafter be enacted. If the Corporation or its successor(s) is not then in existence or is not such a qualified distributee, the income and assets of the Trust shall be distributed to The Episcopal Diocese of Utah but only if The Episcopal Diocese of Utah is then in existence and is such a qualified distributee. If both the Corporation or its successor(s) and The Episcopal Diocese of Utah are either not then in existence or not such a qualified distributee or unwilling or unable to accept the distribution, then the income and assets of the Trust shall be distributed to one or more organizations organized and operated exclusively for one or more exempt purposes specified in Section 501(c)(3) of the Internal Revenue Code of 1986, or any corresponding or similar

provisions of the federal revenue laws that may hereafter be enacted, giving first preference to The Protestant Episcopal Church in the United States of America (otherwise known as The Episcopal Church), or institutions thereof, to be held and used to the extent then possible for the same purposes to which income distributed from this Trust may be applied under Article 4. There shall be no possibility of reversion of any assets of the fund to any individual donors, grantors, or contributors to the Trust.

IN WITNESS WHEREOF, the Corporation of the Bishop of the Episcopal Diocese of Utah and the Trustees of The Perpetual Trust of St. Peter and St. Paul have adopted this resolution and amendment this 18th day of January, 1995.

THE CORPORATION OF THE BISHOP OF
THE DIOCESE OF UTAH, a Utah
corporation sole

+ George E. Bates
The Rt. Rev. George E. Bates,
Bishop of Utah and Corporation
Sole

[SEAL]

TRUSTEES:

+ George E. Bates
The Rt. Rev. George E. Bates,
Bishop of Utah

Stewart M. Hanson, Jr.,
Chancellor of The Diocese of
Utah

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