

[Unitarian Universalist Society of Sacramento Endowment Trust]

THE UNITARIAN UNIVERSALIST SOCIETY OF SACRAMENTO, a religious non-profit corporation, called the trustor creates with this instrument an irrevocable charitable trust for the benefit of the Society by having transferred and delivered to the trustees, without consideration, the property described in ARTICLE 4 of this instrument.

ARTICLE 1

The trustees shall hold the said property and such property as may from time to time be delivered to it as part of this trust as a perpetual trust to be known as "THE UNITARIAN UNIVERSALIST ENDOWMENT FUND" and to preserve the corpus and to use the income therefrom exclusively for the following purposes: (A) To improve the Society in such ways that do not create a continuing financial obligation by the trust. The use of income shall be limited to nonrecurring nonrepetitive expenditures which would not ordinarily be covered by the operating budget of THE UNITARIAN UNIVERSALIST SOCIETY OF SACRAMENTO, and for the purpose of paying the incidental expenses and costs of the administration of the trust: (B) To benefit THE UNITARIAN UNIVERSALIST SOCIETY OF SACRAMENTO, the use of the income to be limited to capital improvements of the Society's facilities, the purchase of items of long term value that would not ordinarily be part of the Society's operating budget or the financing of specifically defined events of an unusual nature which would not be a normal part of the Society's normal budget and for the purpose of paying the incidental expenses and costs of the administration of the trust:

(C) At such time as the income of this trust exceeds Twenty-five (25%) percent of the operating budget, that excess may, at the discretion of the trustees, be given to the Society to supplement the Society's operating funds.

The trustees shall not make any expenditures until after 1 January 1983, and then only after advising and coordinating with the Board of Directors of THE UNITARIAN UNIVERSALIST SOCIETY OF SACRAMENTO prior to the approval of any expenditures.

ARTICLE 2

Trustees shall consist of three (3) individuals elected by a majority of UNITARIAN UNIVERSALIST SOCIETY OF SACRAMENTO'S congregation at its annual meeting, the minister of the Society, and a member of the Board

of Directors of the Society elected to that position by the Board of Directors of the Society.

(A) The trustees first elected by the Society's congregation shall be for the following terms: one for a term of three (3) years, one for a term of two (2) years and one for a term of one (1) year, subsequent elections shall be for terms of three (3) years, so that one trustee is elected annually. The vacancy of a trustee position elected by the Society's congregation shall be filled temporarily by a majority vote of the remaining trustees. At the next annual meeting the Society's congregation shall elect a new trustee to fulfill the remaining years of that vacancy's term. No trustee elected by the Society's congregation shall serve more than two full terms consecutively.

(B) For the trustees to act on behalf of the trust, the majority of the trustees must approve the action at a meeting of the trustees, convened after reasonable notice of the meeting has been given to all of the trustees.

(C) The trustees shall serve without compensation.

ARTICLE 3

The trustees shall have the power, without leave or order of any court, in their discretion;

(A) To invest and reinvest funds in every kind of property, real, personal, or mixed, and every kind of investment, specifically including, but not limited to, corporate obligations of every kind, stocks, preferred or common, shares of investment trusts, investment companies, mutual funds, and mortgage participations, that persons of prudence, discretion, and intelligence acquire for their own account including any common trust fund administered by the trustees.

(B) To continue to hold any property and to operate at the risk of the trust estate any business that the trustees receive or acquire under the trust as long as the trustees, in the trustees' discretion, considers advisable.

(C) To manage, control, grant options on, sell, convey, exchange, partition, divide, improve, and repair trust property.

(D) To borrow money on such terms and conditions as the trustees, in the trustees' discretion, consider advisable, and to encumber trust property including by mortgage, deed of trust, or pledge.

(E) To commence or defend, at the expense of the trust, such litigation with respect to the trust or any property of the trust estate as the

trustees consider advisable, and to compromise or otherwise adjust any claims or litigation against or in favor of the trust.

(F) To carry insurance of such kinds and in such amounts as the trustees, in the trustees' discretion, consider advisable, at the expense of the trust, to protect the trust estate and the trustees personally against any hazard.

ARTICLE 4

The property of the trust is that sum of money invested in account number 687 of the corporate books of the Society and identified by THE UNITARIAN UNIVERSALIST SOCIETY OF SACRAMENTO as the "Endowment Fund."

ARTICLE 5

Property shall be accepted from any source so long as the purpose of the gift is not contrary to the purpose of this trust.

ARTICLE 6

No part of the income is to incur to the benefit of any private individual nor shall it be used to influence legislation nor to carry on propaganda.

ARTICLE 7

The trustees shall report quarterly to the Board of Directors of THE UNITARIAN UNIVERSALIST SOCIETY OF SACRAMENTO and annually to the congregation at the annual meeting.

ARTICLE 8

This trust is irrevocable and may not be altered or amended in any respect.

Executed at Sacramento, California on June 23, 1980.

/s/ Earl D. Fraser

/s/ Phyllis H. Gardiner

/s/ Lucille S. Kramer

/s/ Helen Jura

We certify that we have read the foregoing declaration of trust and that it correctly states the terms and conditions under which the trust is to be held, managed and disposed of by the trustees. We approve the declaration of trust in all particulars and request that the trustees execute it.

See attached motion of the Board of Directors of THE UNITARIAN
UNIVERSALIST SOCIETY OF SACRAMENTO.

Dated: June 23, 1980.

/s/ J.A. Zelle

President, UNITARIAN UNIVERSALIST
SOCIETY OF SACRAMENTO