

**Resolutions Adopted by the Membership
of
United Methodist Foundation of South Indiana, Inc.
(Merger)**

WHEREAS, the Board of Directors of **United Methodist Foundation of South Indiana, Inc. ("South Foundation")** desire to finalize negotiations and to enter into the Merger Agreement by and between South Foundation, United Methodist Foundation of Indiana, Inc. ("Indiana Foundation"), and North Indiana United Methodist, Inc. ("North Foundation"), each being Indiana non-profit corporations and tax-exempt charitable organization (the "**Merger Agreement**"); and

WHEREAS, the membership of South Foundation is composed of the lay members of the congregations of the United Methodist Church within all that part of Indiana from the southern boundary northward to and including the following counties: Vermillion, Fountain, Montgomery, Boone, Hamilton, Hancock, Henry and Wayne (but excluding First Church of Attica in Fountain City, Indiana) and the ministerial members who shall include the United Methodist clergy holding charge conference relationships with those churches in such counties and those clergy whose retirement was approved by the conference that comprises such counties;

WHEREAS, the **Merger Agreement** provides that **South Foundation, an Indiana nonprofit corporation and tax-exempt charitable organization, and North Foundation, an Indiana nonprofit corporation and tax-exempt charitable organization, shall be merged with and into Indiana Foundation, an Indiana nonprofit corporation and tax-exempt charitable organization, pursuant to the terms of the Articles of Merger and its attachments substantially in the form attached hereto as Exhibit A (the "Articles of Merger"), which are anticipated to be effective as of 12:01 a.m. on January 1, 2011, whereby as a result of the merger the separate corporate existence of South Foundation and North Foundation shall cease and Indiana Foundation shall continue as the surviving corporation of the merger, with IN U.M. Loan & Savings Ministry, Inc., a non-profit affiliate of North Foundation, by operation of law, becoming affiliate of Indiana Foundation.**

NOW, THEREFORE, BE IT:

RESOLVED, that the proposed Articles of Merger are hereby adopted and approved by the membership of South Foundation; and

FURTHER RESOLVED, that the President of South Foundation is hereby authorized to enter into, for and on behalf of and in the name of South Foundation, any agreement amending or modifying the terms of any agreements, documents, instruments and certificates referred to in the preceding resolution, which agreements, documents, instruments and certificates shall be in such form and on such terms as the President of South Foundation may deem to be in the best interest of South Foundation to effect the resolutions adopted herein, such approval to be conclusively evidenced by his execution thereof; and

FURTHER RESOLVED, that any and all agreements, documents and instruments executed and delivered on behalf of South Foundation pursuant to the forgoing resolutions shall be deemed to be the act and deed of South Foundation and shall be binding and enforceable against it in all respects.

DATED: _____, 2010

John Worth, Secretary