

RESOLVED

IT IS HEREBY RESOLVED THAT THE SECURITIES LISTED BELOW, OWNED BY "HOLY RESURRECTION ARMENIAN CHURCH OF SOUTH MILWAUKEE, WI" BE CONSIDERED PART OF AN INVESTMENT TRUST AND SHALL NOT BE SOLD, LIQUIDATED, OR REDEEMED, IN WHOLE, OR IN PART, WITHOUT A MAJORITY VOTE AND CONSENT OF ITS MEMBERSHIP.

\$100,000. PRINCIPLE AMOUNT 9 1/2% PAC. TEL. & YEAR 2011 DEBENTURES.

\$35,000. PRINCIPLE AMOUNT, 8 3/4% PAC. TEL & TEL. YEAR 2005 DEBENTURES.

IT IS FURTHER RESOLVED, SECURITIES WHICH MAY BE SOLD IN THIS TRUST ACCOUNT WITHOUT MEMBERSHIP APPROVAL, SHALL BE REINVESTED IN SIMILAR TYPE SECURITIES.

IT IS FURTHER RESOLVED THAT ALL INTEREST EARNED BY THESE INVESTMENTS SHALL BE GIVEN TO THE PARISH COUNCIL TO BE USED AS REQUIRED FOR CHURCH EXPENSES.

*MAJORITY VOTE FOR THE PURPOSES OF THIS RESOLUTION SHALL MEAN THE MAJORITY OF DUES PAYING MEMBERS ELIGIBLE TO VOTE AS SUBMITTED IN PREVIOUS ANNUAL REPORT TO THE DIOCESE AND NOT THE MAJORITY OF THOSE ATTENDING A DULY AUTHORIZED MEMBERSHIP MEETING.

ALL DUES PAYING MEMBERS SHALL BE PROVIDED WITH A BALLOT FOR VOTING, WHICH MUST BE VOTED IN PERSON AT A DULY AUTHORIZED MEMBERSHIP MEETING.

ADOPTED Sunday October 14 1990
(DATE)

SIGNED Michael C. Hayatian
(PARISH COUNCIL CHAIRPERSON)

Ammended