

COMMONWEALTH OF PENNSYLVANIA

DEPARTMENT OF STATE

02/08/2016

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING:

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION

I, Pedro A. Cortés , Secretary of the Commonwealth of Pennsylvania do hereby certify that the foregoing and annexed is a true and correct photocopy of

Division filed on Dec 22, 1986 - Pages (67)



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Seal of the Secretary's Office to be affixed, the day and year above written

Pedro A. Cortés

Secretary of the Commonwealth

Certification Number: TSC160208141160-1

Verify this certificate online at <http://www.corporations.pa.gov/orders/verify.aspx>

**Exhibit 21 to
Dardenne Petition**

3.03

Filed in the Department of State on
the 22 day of DECEMBER 19 86

Robert J. Blanton Jr.
Secretary of the Commonwealth

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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE
CORPORATION BUREAU

In compliance with the requirements of 15 Pa.C.S. § 7943 (relating to articles of division) the undersigned corporation not-for-profit, desiring to effect a division, hereby certifies that:

1. The name of the dividing corporation is:

THE UNITED PRESBYTERIAN CHURCH
IN THE UNITED STATES OF AMERICA, A CORPORATION **

2. The dividing corporation is a domestic corporation and the location of its registered office in this Commonwealth is (the Department of State is hereby authorized to correct the following statement to conform to the records of the Department):

425 Lombard Street
Philadelphia, Pennsylvania 19147

3. The statute by or under which it was incorporated is the act of March 28, 1799 (P.L. 379).

4. The date of its incorporation is March 28, 1799.

5. The dividing corporation will survive the division.

6. The name and the address of the registered office of the other domestic nonprofit corporation resulting from the division is as follows:

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
425 Lombard Street
Philadelphia, Pennsylvania 19147

7. The Plan of Division shall be effective at the close of business on December 31, 1986.

3.03) -1-

** surviving the division and amending its name to be Presbyterian Church (U.S.A.) Foundation

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**3.01

PLAN OF DIVISION

dividing

**THE UNITED PRESBYTERIAN CHURCH
IN THE UNITED STATES OF AMERICA, A CORPORATION
(a Pennsylvania Corporation)**

into

**PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
(a Pennsylvania Corporation)**

and

**PRESBYTERIAN CHURCH (U.S.A.) FOUNDATION
(a Pennsylvania Corporation)**

ARTICLE I

General

1.01. THE UNITED PRESBYTERIAN CHURCH IN THE UNITED STATES OF AMERICA, A CORPORATION, a Pennsylvania Corporation (hereinafter sometimes called the "Dividing Corporation") shall divide into PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION, a Pennsylvania Corporation (hereinafter sometimes called the "Central Treasury Corporation") and PRESBYTERIAN CHURCH (U.S.A) FOUNDATION, a Pennsylvania Corporation (hereinafter sometimes called the "Fiduciary Corporation") (the two corporations resulting from the division being hereinafter sometimes collectively referred to as the "Resulting Corporations") subject to the terms and conditions of this Plan of Division (hereinafter sometimes called the "Plan of Division").

1.02. Upon the Effective Date, as defined in Section 1.06 hereof, the Dividing Corporation shall be divided into the Central Treasury Corporation and the Fiduciary Corporation (herein referred to as the "division") with the effect specified by section 7946 (relating to effect of division) of the Nonprofit Corporation Law of 1972 (hereinafter referred to as the "NPCL"). The Dividing Corporation will survive the division.

1.03. The Central Treasury Corporation shall have no members. The Fiduciary Corporation shall have no members, as such, except the Central Treasury Corporation, which shall be a member of the Fiduciary Corporation without vote.

1.04. The Dividing Corporation shall at any time, or from time to time, as and when requested by either of the

Resulting Corporations, or by the successors or assigns of either of them, execute and deliver, or cause to be executed and delivered in its name by any of its duly authorized officers, all such conveyances, assignments, transfers, deeds, or other instruments, and shall take or cause to be taken such further or other action as either of the Resulting Corporations, or the successors or assigns of either of them, may deem necessary or desirable in order to evidence the transfer, vesting or devolution of any property, right, privilege or franchise or to vest or perfect in or confirm to either of the Resulting Corporations, or the successors or assigns of either of them, title to and possession of the respective property, rights, privileges, powers, immunities, franchises and interests referred to in, or identified pursuant to, this Plan of Division as transferred to or remaining with a Resulting Corporation and otherwise to carry out the intent and purposes hereof.

1.05. Each of the Resulting Corporations shall at any time, or from time to time, as and when requested by the other Resulting Corporation, or by its successors and assigns, execute and deliver, or cause to be executed and delivered in its name by any of its duly authorized officers, all such assumptions, acknowledgements or other instruments, and shall take or cause to be taken such further or other action as the other Resulting Corporation, or its successors and assigns, may deem necessary or desirable in order to evidence the apportioning of the debts and liabilities of the Dividing Corporation between the Resulting Corporations in the manner specified in, or pursuant to, this Plan of Division and otherwise to carry out the intent and purposes hereof.

1.06. Articles of Division, incorporating this Plan of Division, shall be executed to comply with the applicable filing requirements of the NPCL and shall be filed with the Department of State of the Commonwealth of Pennsylvania on or before December 31, 1986. This division shall become effective at the close of business (which time is herein called the "Effective Date") on the later of December 31, 1986 or on the day on which Articles of Division are filed in the Department of State.

ARTICLE II Central Treasury Corporation

2.01. The Articles of Incorporation required by 15 Pa.C.S. § 7942(b)(1) of the Central Treasury Corporation shall be as set forth in Exhibit A hereto.

2.02. The bylaws of the Central Treasury Corporation shall be as set forth in Exhibit B hereto, until changed in the manner therein provided (hereinafter referred to as the "CTC Bylaws").

2.03. The initial directors of the Central Treasury Corporation shall be the persons determined by or in the manner

provided by the the CTC Bylaws. The initial officers of the Central Treasury Corporation shall be selected by the Board of Directors of the Central Treasury Corporation.

ARTICLE III
Fiduciary Corporation

3.01. The Articles of Incorporation of the Fiduciary Corporation shall be amended by the division so as to read as set forth in full in the Amended and Restated Articles of Incorporation set forth in Exhibit C hereto.

3.02. The bylaws of the Fiduciary Corporation shall be as set forth in Exhibit D hereto, until changed in the manner therein provided (hereinafter referred to as the "FC Bylaws").

3.03. The terms of office of the trustees of the Fiduciary Corporation in office on the Effective Date shall not be affected by the division. Immediately following the division additional trustees shall be added to the Board of Trustees of the Fiduciary Corporation in the manner provided by the FC Bylaws. The initial officers of the Fiduciary Corporation following the division shall be selected by the Board of Trustees of the Fiduciary Corporation at its first meeting in 1987.

ARTICLE IV
Effect of Division

4.01. The Presbyterian Church in the United States and The United Presbyterian Church in the United States of America did on June 10, 1983 reunite under the name PRESBYTERIAN CHURCH (U.S.A.) (hereinafter sometimes called the "Church") and in an by an enactment of June 17, 1986 of the 198th General Assembly (1986) of the Church set forth in Exhibit E hereto (hereinafter sometimes called the "1986 Deliverance") the General Assembly of the Presbyterian Church (U.S.A.) did mandate this division of the Dividing Corporation into the Central Treasury Corporation and the Fiduciary Corporation and did declare it to be the intent and understanding of the General Assembly that both Resulting Corporations shall continue as surviving corporations of the original corporation from which the division and separation occurs; that the history and origin of each shall be from the origin of the Dividing Corporation, namely, March 28, 1799; and that the trusteeships and other fiduciary relationships, licenses, rulings, and privileges of and issued to the Dividing Corporation shall be deemed to continue in the Fiduciary Corporation, and, to the extent relevant to its purposes and activities as contemplated by the 1986 Deliverance, in the Central Treasury Corporation. It is the intent of this Plan of Division that the Fiduciary Corporation shall continue to hold and administer all property held by the Dividing Corporation in a fiduciary capacity prior to the division, when it was known as The United Presbyterian Church in the United States of America, a Corporation, and any of its previous names, including,

but not limited to, trusts, unitrusts, annuity trusts, gift annuity funds, and pooled income funds; shall continue as the entity and licensee of all related licenses, permits and authority granted and given to the Dividing Corporation when it was known by the foresaid name and any of its previous names; and shall continue as the corporate entity to which related rulings and determinations were issued or given to it by the Internal Revenue Service and any state or governmental authority when it was known by the aforesaid name and any of its previous names. All provisions of this Plan of Division shall be interpreted and applied in light of such declaration and intent.

4.02. Except as otherwise provided in subsequent provisions of this Article IV, all the property of the Dividing Corporation and all debts due on whatever account to it shall upon the Effective Date be taken and deemed without further act or deed to be transferred to and vested in the Central Treasury Corporation.

4.03. Except as otherwise provided in subsequent provisions of this Article IV, the Fiduciary Corporation shall upon the Effective Date be free of all the debts, liabilities and obligations of the Dividing Corporation and all debts, liabilities and obligations of the Dividing Corporation shall without further act or deed be apportioned to and assumed by the Central Treasury Corporation. The Resulting Corporations shall each thenceforth be responsible as separate and distinct corporations only for such debts, liabilities and obligations as each corporation may undertake or incur in its own name.

4.04. The title to real property wherever situated vested in the Dividing Corporation on the Effective Date shall not be affected by the division and all debts, if any, secured by liens upon such real property shall remain the liability and obligation of the Fiduciary Corporation.

4.05. The Fiduciary Corporation shall retain such personal property of the Dividing Corporation, including, but not limited to, trusts, unitrusts, annuity trusts, gift annuity funds, and pooled income funds, as shall be required by and consistent with the 1986 Deliverance, and the Fiduciary Corporation shall remain liable for all debts, liabilities and obligations relating thereto of the Dividing Corporation.

Exhibit A

ARTICLES OF INCORPORATION
PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION

WHEREAS, the General Assembly of the Commonwealth of Pennsylvania by act approved March 28, 1799 (P.L. 379) incorporated the "Trustees of the General Assembly of the Presbyterian Church in the United States of America" (the "Church Corporation") as the corporate agency of the Ministers and Elders constituting the General Assembly of the Presbyterian Church in the United States of America; and

WHEREAS, said act of incorporation was supplemented by the act of March 23, 1865 (P.L. 648); and

WHEREAS, the charter of the Church Corporation was amended pursuant to the Corporation Act of 1874, act of April 29, 1874 (P.L. 73), by decree of Court of Common Pleas No. 4 of Philadelphia County (the "Court") entered October 17, 1885, at September Term, 1885, No. 422, which decree was duly recorded on October 27, 1885 in the Office for the Recording of Deeds in and for Philadelphia County (the "Office for the Recording of Deeds") in Charter Book No. 10, page 512; and

WHEREAS, the Trustees of the Presbyterian House, a Pennsylvania corporation created by the act of April 21, 1855 (P.L. 575), was merged with and into the Church Corporation by decree of the Court entered October 17, 1885, at September Term 1885, No. 423, which decree was duly recorded on October 27, 1885 in the Office for the Recording of Deeds in Charter Book No. 10, page 514; and

WHEREAS, the amount of property which the Church Corporation is authorized to hold was increased pursuant to the Act of June 6, 1893 (P.L. 324) by decree of the Court entered June 20, 1910, at September Term, 1885, No. 422; and

WHEREAS, the articles of incorporation of the Church Corporation were further amended and restated in full pursuant to the Nonprofit Corporation Law of 1933, act of May 5, 1933 (P.L. 289), by decree of the Court entered November 9, 1953, at September Term, 1885, No. 422, which decree was duly recorded on November 9, 1953 in the Department of Records of the City of Philadelphia (the "Department of Records") in Charter Book No. 158, page 304, whereby, inter alia, the name, style and title of the Church Corporation was changed to "The Foundation of the Presbyterian Church in the United States of America"; and

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WHEREAS, the Presbyterian Church in the United States of America and the United Presbyterian Church of North America did on May 28, 1958, unite to form The United Presbyterian Church in the United States of America and in pursuance thereof the Trustees of the General Assembly of the United Presbyterian Church of North America, a Pennsylvania corporation created by the act of March 22, 1860 (P.L. 743), was merged with and into the Church Corporation pursuant to the Nonprofit Corporation Law of 1933 by decree of the Court entered September 22, 1958, at September Term, 1885, No. 422, which decree was duly recorded on September 23, 1958 in the Department of Records in Miscellaneous Book No. 219, page 545, and whereby the name, style and title of the Church Corporation was changed to "United Presbyterian Foundation"; and

WHEREAS, the articles of incorporation of the Church Corporation were further amended pursuant to the Nonprofit Corporation Law of 1933 by the filing of Articles of Amendment in the Department of State on October 5, 1970 (Roll 3-1-71-05, Film 548); and

WHEREAS, in and by Section 1(c) of the enactment of May 23, 1972 of the 184th General Assembly (1972) of The United Presbyterian Church in the United States of America the General Assembly expressly designated and declared the Church Corporation to be the corporation which the General Assembly caused to be formed pursuant to Section 1 of Chapter XXXII of the Form of Government of the said Church; and

WHEREAS, the said enactment of May 23, 1972 directed the Board of Trustees of the Corporation to amend the articles of incorporation of the Church Corporation in certain respects; and

WHEREAS, the articles of incorporation of the Church Corporation were so amended and restated pursuant to the Nonprofit Corporation Law of 1933 by the filing of Articles of Amendment in the Department of State on October 25, 1972 (Roll 3-1-72.47, Film 324); and

WHEREAS, the articles of incorporation of the Church Corporation were amended to change the organization of the corporation to a non-member basis, to make certain other changes in the text of the articles and to restate the articles as so amended pursuant to the Nonprofit Corporation Law of 1972 by the filing of Articles of Amendment in the Department of State on February 16, 1973 (Roll 3-1-73.08, Film 829); and

WHEREAS, the 185th General Assembly (1973) of The United Presbyterian Church in the United States of America directed that the name, style and title of the Church Corporation be changed to

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"The United Presbyterian Church in the United States of America, A Corporation"; and

WHEREAS, the articles of incorporation of the Church Corporation were so amended pursuant to the Nonprofit Corporation Law of 1972 by the filing of Articles of Amendment in the Department of State on May 31, 1973 (Roll 3-1-73.24, Film 1106); and

WHEREAS, a Statement of Change of Registered Office was filed in the Department of State on November 26, 1973 (Roll 3-1-73.52, Film 852); and

WHEREAS, the articles of incorporation of the Church Corporation were amended and restated to eliminate a reference to a constituent corporation pursuant to the Nonprofit Corporation Law of 1972 by the filing of Articles of Amendment in the Department of State on November 3, 1982 (Roll 62-82, Film 1461); and

WHEREAS, The Presbyterian Church in the United States and The United Presbyterian Church in the United States of America did on June 10, 1983 reunite to form the Presbyterian Church (U.S.A.) (the "Church") pursuant to Articles of Agreement of the Plan for Reunion between The Presbyterian Church in the United States and The United Presbyterian Church in the United States of America (the "Articles of Agreement"); and

WHEREAS, Article 5.4 of the Articles of Agreement directed the General Assembly Council of the reunited Church to develop and present to the General Assembly of the Church a design for the work of, inter alia, the corporate agencies (except the pension corporations) of the General Assemblies of the reuniting Churches; and

WHEREAS, on June 17, 1986 the 198th General Assembly (1986) of the Presbyterian Church (U.S.A.), on the recommendation of the General Assembly Council, enacted a deliverance implementing a design for the corporate structure of certain agencies of the General Assembly; and

WHEREAS, in and by Section 1 of the enactment of June 17, 1986 the Church Corporation is directed to divide, effective at the close of business on December 31, 1986, into two corporations, one of which shall be a central treasury corporation and the other of which shall be a fiduciary corporation, and it is declared to be the intent and understanding of the General Assembly that both corporations resulting from the corporate division shall continue as surviving corporations of the original corporation from which the division

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and separation occurs; that the history and origin of each is to be from the origin of the dividing corporation, namely, March 28, 1799; that the titles and interests in property allocated to each at the time of the division and separation shall be deemed to be continuations of the same from the time originally acquired; that the trusteeships and other fiduciary relationships, licenses, rulings, and privileges of and issued to the dividing corporation shall be deemed to continue in the fiduciary corporation, and, to the extent relevant to its purposes and activities as contemplated by said enactment, in this Corporation; and

WHEREAS, it is intended by the General Assembly of the Presbyterian Church (U.S.A.) that this corporation (the "Corporation") shall be the successor to the Church Corporation as the principal corporate embodiment of the Church; and

WHEREAS, all acts and things necessary on the part of the Church Corporation to effect a division of the Church Corporation have been done and performed;

NOW, THEREFORE, the Corporation does under the provisions of the Nonprofit Corporation Law of 1972 hereby accept this instrument as the Articles of Incorporation thereof.

Article I. The name of the Corporation is:

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION

Article II. The address of the registered office of the Corporation in this Commonwealth is:

425 Lombard Street
Philadelphia, Pennsylvania 19147

Article III. The purpose or purposes for which the Corporation is incorporated are:

(a) To be an integrated auxiliary and a part of the Presbyterian Church (U.S.A.) and to act as the principal corporation which the General Assembly of the Presbyterian Church (U.S.A.) has caused to be formed pursuant to Section G-13.0103h of the Form of Government of the Presbyterian Church (U.S.A.) to receive, hold and transfer property and to facilitate the management of its corporate affairs, as affirmed and declared by the 198th General Assembly (1988) of the Presbyterian Church (U.S.A.).

(b) To take, receive, hold and administer and dispose of all and all manner of lands, tenements, rents, annuities, franchises, hereditaments, moneys, securities, income

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and property, real and personal, of any kind in any state, territory or country, which at any time or times heretofore have been or which at any time and from time to time shall hereafter be given, granted, bargained, sold, enfeoffed, released, devised, bequeathed, conveyed, transferred, assigned, set over or delivered by any person or persons, corporations, associations, trusts, foundations or other forms of organization, to the General Assembly of the Presbyterian Church (U.S.A.), to the Presbyterian Church (U.S.A.), to the predecessors of either, or to this corporation or its predecessors, to their use or to the use of any of them, or in trust for them, or any of them, or to them or any of them for the support of any work, activity, purpose, project or interest of the Presbyterian Church (U.S.A.) or of the General Assembly of the Presbyterian Church (U.S.A.), or the predecessors of either, in which property of any kind the General Assembly of the Presbyterian Church (U.S.A.), the Presbyterian Church (U.S.A.), or this corporation, or the predecessors of any of them, have or are intended to have any legal or equitable interest, present or future, vested or contingent.

(c) To acquire and receive moneys, funds, income, securities, and property, real and personal, of any kind or nature whatsoever, in any state, territory or country, from particular churches, presbyteries, synods, institutions, colleges, or other agencies or institutions of or related to the Presbyterian Church (U.S.A.), to be held, administered and invested, reinvested, and kept invested, for them or any of them.

(d) Except for the pension corporation established to administer the pension and benefit plans and programs of the Church and the property and assets held by or hereafter given to such pension corporation, to take over, receive, hold, administer subject to the terms, conditions, and restrictions thereof, dispose of and perform such of the work, programs, property, assets, trusts, contracts, rights and duties, and any gift, devise, legacy, or trust heretofore or hereafter made to or for the benefit of such of the corporate agencies of the General Assembly of the Presbyterian Church (U.S.A.) (the "General Assembly") as may be directed from time to time by the General Assembly.

Article IV. The Corporation does not contemplate pecuniary gain or profit, incidental or otherwise.

Article V. The Corporation shall exist perpetually.

Article VI. The Corporation is organized on a nonstock basis.

Article VII. The Corporation shall have no members.

Article VIII. The management and disposition of the affairs and property of the Corporation shall be vested in directors, who shall be selected from time to time in such number and manner and for such terms as the General Assembly may determine. Any or all of such directors may be removed or the number of such directors may be increased or decreased at any time by the General Assembly or by any officer or agency thereof thereunto duly authorized, and successor or additional directors shall be selected in the manner determined by the General Assembly. All the business and affairs of the Corporation shall be conducted by the directors under and subject to the direction of the General Assembly, or of any officer or agency thereof thereunto duly authorized, so far as such direction shall be lawful and in accordance with the constitution of the Presbyterian Church (U.S.A.) and the laws of the Commonwealth of Pennsylvania and of the United States of America.

Article IX. All the properties, moneys, and assets of the Corporation are irrevocably dedicated to charitable and religious purposes and shall not inure to the benefit of any private individual. In the event that the Corporation shall be dissolved or wound up at any time, then all the properties, moneys, and assets of the Corporation shall be transferred exclusively to and become the property of such nonprofit funds, foundations or corporations, all the assets of which are irrevocably dedicated to religious and charitable purposes, as are selected and designated by the General Assembly.

Article X. These articles of incorporation may be amended in the manner now or hereafter provided by statute, but no material change shall be made in these articles of incorporation without the prior approval of the General Assembly.

COMMONWEALTH OF PENNSYLVANIA

DEPARTMENT OF STATE

02/08/2016

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING:

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION

I, Pedro A. Cortés , Secretary of the Commonwealth of Pennsylvania do hereby certify that the foregoing and annexed is a true and correct photocopy of

Amendment filed on Mar 26, 1998 - Pages (1)



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Seal of the Secretary's Office to be affixed, the day and year above written

Pedro A. Cortés
Secretary of the Commonwealth

Certification Number: TSC160208141161-1

Verify this certificate online at <http://www.corporations.pa.gov/orders/verify.aspx>

Microfilm Number

9824-1436

Filed with the Department of State on

MAR 26 1998

Entity Number

861930

Secretary of the Commonwealth

ANNUAL STATEMENT-NONPROFIT CORPORATION

DSCB:16-6110 (Rev 90)

In compliance with the requirements of 15 Pa.C.S. § 5110 (relating to annual report), the undersigned domestic or qualified foreign nonprofit corporation, hereby states that:

1. The name of the corporation is: PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION

2. The address of its principal office is:

100 WITHERSPOON STREET

LOUISVILLE

KY

40202

JEFFERSON

Number and Street

City

State

Zip

County

3. The names and titles of the persons who are its principal officers are:

Names

Titles

FRANK DIAZ

PRESIDENT

ERIC J. GRANGER

SECRETARY

ROBERT MOORE

EXECUTIVE VP/CHIEF FINANCIAL OFFICER/TREASURER

JEFF UHLING

ASSISTANT SECRETARY

WILLIAM B. GATEWOOD

VICE PRESIDENT/PROPERTY

NAGY L. TAVIK

VICE PRESIDENT/CONTROLLER

MARSHA E. CLARK

ASSISTANT SECRETARY

IN TESTIMONY WHEREOF, the undersigned corporation has caused this Annual Statement to be signed by a duly authorized officer thereof this 20th day of March, 1998.

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION

(Name of Corporation)

BY:

Eric J. Granger (Signature)

TITLE:

Secretary

PA DEPT. OF STATE

MAR 26 1998