



MASTER INVESTMENT MANAGEMENT AGREEMENT

This Master Investment Management Agreement "Agreement" is effective as of the date designated below as the Acceptance Date and is between Texas Methodist Foundation ("TMF"), a Texas non-profit corporation, and the "Investor" named below.

This Master Investment Management Agreement serves as the controlling document for each account established in the name of the Investor and each investment made in any such account. Each such account and investment shall require the execution and return of an Investment Application to TMF.

Investor has or will transfer to and invest with TMF the Initial Investment, as described below, to be held and invested in one or more Investment Portfolios (as described in the Information Statement), all in accordance with the Investment Application form which accompanies this Agreement. The Initial Investment within each account, together with any additional investments by Investor (collectively, the "Investment"), will be held and invested for the following purposes:

- TMF shall invest and reinvest the Investment in the Investment Portfolios, which may include, in TMF's sole discretion, investments in one or more common funds or associations maintained by TMF. TMF may employ consultants and advisors concerning management of the Investment Portfolios and such common funds or associations. TMF shall furnish Investor an account statement at least annually showing status and earnings of the Investment in particular and the Investment Portfolios in general. TMF shall pay income, or make distributions, on the Investment as provided in the Investment Application form. TMF shall further hold and administer the Investment in accordance with the terms of TMF's Investment Portfolio Policy and the other terms and conditions of the Information Statement.
- Investor acknowledges that TMF will receive cost reimbursement and fees outlined in the Information Statement in connection with management of the Balanced Portfolio and the market-based Wespath Funds.
- Investor or TMF may cancel this Agreement at any time by notice to the other.
- No officer, director, employee or agent of TMF shall be liable or accountable for any action done or omitted in good faith, and in accordance with the TMF's Investment Portfolio Policy.
- This Agreement may be amended by TMF upon no less than seven (7) business days notice. The laws of the State of Texas govern this Agreement.
- The Investor affirms that it is an "Eligible Investor". The term "Eligible Investor" means, except as otherwise provided in this paragraph: (i) United Methodist Churches and United Methodist related institutions, both described in Section 501(c)(3) of the Internal Revenue Code of the United States and tax-exempt and (ii) other Christian churches and entities which trace their origin to the Methodist Episcopal Church of the 18th Century; and (iii) those churches and entities engaged in activities with purposes in alignment with the Wesleyan tradition (provided that each is a tax-exempt entity described in Section 501(c)(3) of the Internal Revenue Code of the United States. An Eligible Investor must have its principal place of its activities or incorporation in the states of Texas and New Mexico. The term "Eligible Investor" does not include individuals. Nor does Eligible Investor include entities with their principal place of business in a state other than Texas and New Mexico. For any organization other than a church, written documentation supporting §501(c)(3) status and type of organization are included with this Agreement.

- Investor agrees and acknowledges that no part of the Investment placed with TMF is subject to any condition limiting the type of asset held, the investment of those assets, or rights to income produced by those assets. Investor declares that it has the immediate, sole and exclusive right to the benefit and total enjoyment of all assets placed with TMF for investment management services.
- Investor acknowledges that TMF is providing only investment management services for the Investment as designated in each Investment Application delivered to TMF hereunder from time to time.
- Investor acknowledges that it has received and reviewed the Information Statement regarding the Investment Portfolios and that it, or its representatives, possess such knowledge and experience in investments of this type to evaluate the risks and merits of the Investment.
- Investor acknowledges that it has received the Texas Methodist Foundation identifying risks and the management and policies of the Methodist Loan Fund in the sale of investments for the purpose of funding loans to congregations and other United Methodist institutions for building programs and projects, and occasionally other uses; and that it has considered the risks associated with the investment in funds utilized for funding these loans.

IN WITNESS WHEREOF, this Agreement has been executed by TMF and Investor effective as of the date below.

INVESTOR :

Name of Investor: _____
 Mailing Address: _____

Executed By: _____
 Printed Name: _____
 Title: _____

Executed By: _____
 Printed Name: _____
 Title: _____

Acceptance Date: _____
(Date will be inserted by TMF upon receipt of Initial Investment.)

TMF :

TMF
 11709 Boulder Lane, Suite 100
 Austin, Texas 78726
 Fax #: 512/331-0670

By: _____