

PLAN OF FINAL DISPOSITION

Recitals

A. The Board of Directors and the Members of the Sisters of _____, of (address) a (State) nonprofit corporation ("Corporation"), desire to implement a plan (the "Plan") with respect to the final disposition of the assets of the Corporation; and

B. The Board of Directors and the Members of the Corporation desire that the Plan will insure that the _____ Sisters are cared for during their respective lives.

NOW, THEREFORE, the undersigned implement the following Plan of Final Disposition:

1. Care of Members of the Congregation. The _____ Sisters identified on Exhibit "A" attached hereto and incorporated herein constitute all of the Members of the _____ Congregation as of the date hereof. As long as any of the _____ Sisters are alive, (and remain a professed member of the Sisters _____, (address), Congregation (the "Congregation")), the assets of the Corporation shall be used to provide for the comfort, care, maintenance and support of the _____ Sister(s), as well as to carry out the mission and purposes of the Corporation.

2. Management of Corporation's Assets Upon Incapacitation of All Sisters. At such time as the last of the _____ Sisters dies or there are no _____ Sisters legally competent to manage the affairs of the Corporation (such incompetency to be determined by written certification from a particular _____ Sister's physician), the President, or her designee, of each of the (Area) Religious Communities ("Managers") shall manage the assets and affairs of the Corporation consistent with paragraph one above. "(Area) Religious Communities" shall mean the religious communities identified in Paragraphs 4 (b) – (f) below.

3. Disposition of Assets upon Death of Last of the _____ Sisters. At such time as (i) the last of the _____ Sisters dies; or (ii) there are no professed members of the Congregation, the Corporation shall be wound up by the Managers as follows:

- (a) All liabilities and obligations of the Corporation shall be paid and discharged, or adequate provision shall be made therefor;
- (b) Assets held by the Corporation upon condition requiring return, transfer or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred or conveyed in accordance with such requirements;
- (c) Assets received and held by the Corporation subject to limitations permitting their use only for charitable, religious, benevolent, educational, or similar purposes, but not held upon a condition requiring return, transfer or conveyance by reason of the dissolution, shall be transferred or conveyed to one or more domestic or foreign corporations, societies or organizations engaged in activities substantially similar to those of the Corporation;
- (d) Any remaining assets may be distributed as provided in paragraph 4; and

- (e) The Managers shall take any and all action necessary or appropriate to wind up the affairs of the Corporation consistent with this Plan and (State) law (including, but not limited to, a just settlement for any member of the Congregation who departs from the Congregation prior to her death, which just settlement shall be included within the meaning of those liabilities and obligations referred to in Section 3(a) above).

4. Distribution in Trust. All remaining assets of the Corporation will be distributed as follows:

- (a) ___ % to _____ Priest Fund Society of (address);
- (b) ___ % to _____ Nuns, a (state) non-profit corporation, if then in existence;
- (c) ___ % to Sisters _____, a (state) non-profit corporation) if then in existence;
- (d) ___ % to Sisters _____, a (state) non-profit corporation) if then in existence;
- (e) ___ % to Sisters _____, a (state) non-profit corporation, if then in existence;
- (f) ___ % to Sisters _____, a (state) non-profit corporation, if then in existence;
- (g) ___ % to _____ college, if then in existence, to be used to provide financial aid for students in the name of the Sisters _____;
- (h) ___ % to _____ college, if then in existence, to be used to provide financial aid for students in the name of the Sisters _____;
- (i) ___ % to _____ High School, if then in existence, to be used to provide financial aid for students in the name of the Sisters _____;
- (j) ___ % to _____ church, if then in existence, to be used to provide financial aid for students in the name of the Sisters _____;

If any of the above entities referred to in Sections 4 (b), (c), (d), (e) or (f) are no longer in existence as of the date of the final distribution, the remaining entities existing under Sections 4 (b), (c), (d), (e) or (f) shall share in the assets that would have been distributed to the non-existent entity on the basis of their relative proportional interest as stated above. If any of the entities referred to in Sections 4 (g), (h), (i) or (j) are no longer in existence as of the date of the final distribution, the assets that would have been distributed to such non-existent entity shall be distributed to the Archdiocese of _____ Educational Development Fund or any successor fund for educational purposes.

5. Escrow of Deed. Upon the adoption of this Plan, the President and Secretary of this Corporation shall execute a Deed substantially in the form attached hereto as Exhibit "B", and cause such Deed to be delivered into escrow with (Attorney) ("Escrow Agent"). The Escrow Agent shall hold such Deed in Escrow until such time as the real estate is disposed of consistent with the Plan.

6. Managers' Powers/Manner of Acting. Subject to the direction of the Archbishop of the Archdiocese of (City) as the hierarchical superior of the Congregation, the Managers shall

have all powers necessary or appropriate to carry out the intent and purpose of this Plan. A majority of the Managers, represented in person or by proxy, shall constitute a quorum and, if a quorum is present, an action or motion is approved if the votes cast in favor of the action or motion exceed the votes cast in opposition.

7. Effect of Canon Law. This Plan is intended to be consistent with and shall be governed by the 1983 Code of Canon law, as it may be amended (with particular reference to Canon 123 governing the extinction of a public juridic person).

Adopted by the Board of Directors and Members of the Corporation this ____ day of _____, 20____.

SISTERS, a (state) nonprofit corporation

By: _____
(sister's name)
President

By: _____
(sister's name)
Secretary

STATE OF IOWA)
) ss:
COUNTY OF DUBUQUE)

On this ____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Sister _____ and Sister _____ to me personally known, who being by me duly sworn did say that they are the President and Secretary, respectively, of the corporation executing the within and foregoing instrument; that no seal has been procured by the corporation; that said instrument was signed on behalf of the corporation by authority of its Board of Directors; and that the said Sister _____ and Sister _____, as such officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

Notary Public in and for the
State of _____