

EXHIBIT C
INVESTMENT AGREEMENT

ST. JOSEPH INVESTMENT FUND, INC.
INVESTMENT AGREEMENT

Agreement

The undersigned Participant represents, warrants, and agrees that:

- (a) At least 48 hours prior to investing in the Fund(s) (defined below), Participant received and has carefully reviewed an Offering Circular describing each of the Funds.
- (b) Redemptions from the Short-Term Fund and the Long-Term Fund (collectively, the “**Funds**”) are payable exclusively from the assets of that Fund and not from any other fund of St. Joseph Investment Fund, Inc.
- (c) Participant is investing in the Fund either (i) solely for Participant’s own account and not for the account of any other person or organization or (ii) in Participant’s capacity as a duly authorized trustee or other fiduciary with full power and authority to make investment decisions on behalf of a charitable trust or pooled income fund listed in (g) below.
- (d) Participant has such knowledge and experience in financial and business matters that Participant is capable of evaluating the merits and risks of an investment in the selected Fund(s), and Participant is capable of making an informed decision with respect to an investment in the selected Fund(s).
- (e) Participant is currently, and will be for so long as it remains a participant in one of the Funds, a charitable nonprofit organization exempt from federal income taxation under Section 501(c)(3) or as a charitable organization described in paragraphs (1) through (5) of Section 170(c) of the Internal Revenue Code.
- (f) Participant will not assign, encumber, or otherwise transfer any part of its interest in the selected Fund(s).
- (g) The assets invested by Participant in the selected Fund(s) consist only of the following:
 - assets of the general endowment fund and other funds of the Participant, for which the Participant has immediate, unrestricted, and exclusive use, benefit and enjoyment;
 - assets of a pooled income fund meeting the requirements of Section 642(c)(5) of the Internal Revenue Code;
 - assets contributed to the Participant in exchange for charitable gift annuities meeting the requirements of Section 501(m)(5) of the Internal Revenue Code;
 - assets of charitable remainder annuity trusts or charitable remainder untrusts meeting the requirements of Section 664(d) of the Internal Revenue Code;
 - assets of charitable lead trusts meeting the requirements of Section 170(f)(2)(B), 2055(e)(2)(B) or 2522(c)(2)(B) of the Internal Revenue Code; or
 - assets of any trust in which the remainder interest is irrevocably dedicated to Participant or to a charitable organization described in paragraphs (1) through (5) of Section 170(c) or Section 501(c)(3) of the Internal Revenue Code.
- (h) The assets invested by Participant in the selected Fund(s) do not include assets of a revocable trust or assets attributable to a retirement plan providing for employee contributions or variable benefits.
- (i) Participant will reimburse St. Joseph Investment Fund, Inc. if the amount paid pursuant to any redemption order is determined to be in excess of the amount to which the Participant is entitled based upon the Net Asset Value of its interest in a Fund as of the appropriate Valuation Date.

Acknowledgments

Participant acknowledges awareness of the following:

- (a) St. Joseph Investment Fund, Inc. is not registered as an investment company or investment adviser under federal or state securities laws, or as a broker or dealer under the federal or state securities laws, and the offering of the Funds has not been registered under federal or state securities laws or in reliance upon applicable exclusions or exemptions from these laws. Participant's failure to comply with this agreement could jeopardize the availability of these exemptions.
- (b) The Funds are organized and operated at all times exclusively for investment by The Diocese of Buffalo, N.Y., and by parishes, agencies, and other organizations. All financial benefits of the Funds will be distributed exclusively to their eligible Participants to be used solely for their tax exempt purposes.
- (c) No federal or state agency has made any determination as to the fairness of an investment in the Funds, nor made any recommendation or endorsement of the Funds.
- (d) The important information disclosed in the "General Risk Factors" and "Principal Investment Risks" sections of the Offering Circular.
- (e) St. Joseph Investment Fund, Inc. will not make an independent determination, and assumes no responsibility, as to whether funds invested by the Participant are endowment funds of the Participant or otherwise are appropriate for investment by the Participant in the Funds.
- (f) At this time, the Funds are only available to Participants located in New York State.
- (g) The Funds are not registered with the U.S. Securities and Exchange Commission.
- (h) Transfer and redemption of such investments in the Funds are restricted and Participant acknowledges that it will not have immediate access to its invested funds.

Investment Selections

Participant has completed a separate Investment Transfer Authorization Form or Investment Selection Form designating one or more of the Funds for investment. The terms of this Agreement govern the initial investment and all subsequent investments by Participant in the Funds pursuant to each Investment Selection Form. All representations, warranties, and acknowledgments of Participant are restated as of the date of each subsequent investment.

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Investing in a Fund is subject to investment risks, including possible loss of the principal amount invested. Redemptions are payable by St. Joseph Investment Fund, Inc. exclusively from the assets of the Fund in which the investment is made. Investment in a Fund is not guaranteed by the St. Joseph Investment Fund, Inc., The Diocese of Buffalo, N.Y., or any other person or entity. Investments in the Funds are not transferable and are subject to certain restrictions and delay on redemption.

To be completed and executed by the Pastor or one or more authorized signatories of the Participant:

Exact Name of Participant

Taxpayer I.D. Number

Address (line 1)

Address (line 2)

Telephone Number

City State Zip Code

Authorized Signatories:

Signature

Signature

Title*

Title*

Print Name

Print Name

*Officers, agents, or other persons acting in a representative capacity must furnish with this Agreement evidence acceptable to St. Joseph Investment Fund, Inc. that such persons have the power and authority from their organization to invest in the Funds, to authorize redemptions, and to execute this Agreement. Generally, this should consist of copies of the corporate resolution (certified by the corporation's secretary or clerk), power of attorney or other document pursuant to which such persons act in a representative capacity.

(FOR INTERNAL USE ONLY)

Date Received on _____

Reviewed and Accepted by _____

Date Accepted _____