

McKNIGHT BRAIN RESEARCH FOUNDATION

On this 26th day of May, 1999, I, **EVELYN F. McKNIGHT** (hereinafter referred to as the "Donor"), hereby establish the McKnight Brain Research Foundation (hereinafter referred to as the "Foundation") and designate myself, **EVELYN F. McKNIGHT**, as the initial Trustee (said initial Trustee and any additional or successor Trustee or Trustees hereinafter collectively referred to as the Trustee, Trustee(s) or Trustees depending upon the context).

ARTICLE I

FUNDING

The Donor transfers to the Trustee the property described on Schedule A, and the Trustee accepts such property and agrees to hold, manage, and distribute such property of the Foundation (hereinafter referred to as the "Trust Estate") under the terms set forth in this Agreement.

ARTICLE II

PURPOSE OF FOUNDATION

A. **Specific Purpose.** The specific purpose for which the Foundation is established is to provide support for medical research of the brain to accomplish alleviation of memory loss of the aging, including making grants to charitable organizations involved in such research.

B. **General Purposes.** The Foundation is organized exclusively for charitable, religious, educational and scientific purposes, including for such purposes the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding section of any future tax code (the "Code").

C. **Distribution on Termination.** Upon termination of the Foundation, assets shall be

distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code. Any such assets not so disposed of shall be disposed of by the court having jurisdiction over the Foundation, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes. Notwithstanding any of the above, the distribution on termination of the Foundation shall be for a purpose that furthers the specific purpose of the Foundation to provide for medical research of the brain to accomplish the alleviation of memory loss of the aging.

D. Annual Distribution. In fulfilling the Foundation's purposes, the Trustees may distribute so much (including all) of the Trust Estate as they deem appropriate in any calendar year, provided that the Foundation complies with Section 4942 of the Code.

E. Termination. The Foundation shall terminate not later than fifteen (15) years after the death of the Donor.

ARTICLE III

TAX PROVISIONS

A. Prohibited Acts. No part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to its members, Trustees, officers, or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose provision hereof. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this

Trust Agreement, the Foundation shall not carry on any other activities not permitted to be carried on by (i) an organization exempt from federal income tax under Section 501(c)(3) of the Code; or (ii) by an organization contributions to which are deductible under Section 170(c)(2) of the Code.

B. Private Foundation Provisions. Notwithstanding any other provision of this Agreement, the Foundation shall not engage in any act of self dealing as defined in Section 4941(d) of the Code; retain any excess business holdings as defined in Section 4943(c) of the Code; make any investments in such matter as to incur tax liability under Section 4944 of the Code, or make any taxable expenditure as defined in Section 4945(d) of the Code. In all events, the Foundation shall make distributions at such time and in such manner as not to subject the Foundation to tax under Section 4942 of the Code.

ARTICLE IV

TRUSTEE POWERS

A. Amendments. The Trustee may effect any amendment to this Trust instrument that is at any time and from time to time (i) consistent with the specific purpose of the Foundation; and (ii) does not violate Section 501(c)(3) of the Code or adversely affect its initial or continuing tax exempt status.

B. Conversion to Not For Profit Corporation. If the Trustee at any time deems it appropriate, the Trustee shall have the power and authority to convert the Foundation from a trust to a not for profit corporation whose name is as similar as possible to the name of the Foundation. In the event of any such conversion, the governing instruments of the not for profit corporation shall be as similar to and consistent with the terms of the Trust Agreement as possible.

C. Administrative Powers. In addition to and not in limitation by way of implication

or otherwise of the powers and discretions elsewhere herein granted or those conferred by law, the Trustee shall have the power and authority to do any of the following as in the Trustee's unrestricted judgment and discretion the Trustee deems advisable for the better management and preservation of the Foundation, without resort to any person or court for further authority:

1. To retain any property or undivided interests in property received from the Donor or the Donor's estate or from any other source, regardless of any lack of diversification, risk or nonproductivity, unless otherwise provided elsewhere in this Trust Agreement;

2. To sell such property at either public or private sale for cash or on credit; to lease such property; to exchange such property; and to grant options for the purchase thereof;

3. To invest and reinvest in any property, including but not by way of limitation, bonds, notes, debentures, mortgages, certificates of deposit, common and preferred stocks, partnership interests (general and/or limited), security options, puts and calls, commodities, commodity options, shares or interests in investment trusts and shares or interests in common trust funds or similar vehicles, without being limited to the class of securities in which fiduciaries are authorized by law or any rule of court to invest funds;

4. To consent to and participate in any plan of reorganization, consolidation, merger, combination, or other similar plan, and to consent to any contract, lease, mortgage, purchase, sale or other action by any corporation pursuant to such plan, and to deposit any such property with any protective organization or similar committee, to delegate discretionary powers thereto, to pay part of the expenses, including those of the Trustee and compensation, including that of the Trustee, and any assessments levied with respect to such property;

5. To exercise all conversion, subscription, voting and other rights of whatsoever

nature pertaining to any such property, and to grant proxies, discretionary or otherwise, in respect thereof;

6. To borrow money and to pledge or mortgage or otherwise encumber any such property as security therefor;

7. To extend the time of payment of any obligation held by the Trustee, and to release, compromise, settle or submit to arbitration any claim upon such terms as to the Trustee may seem proper;

8. To cause any securities or other property held by the Trustee to be registered and held at the Trustee's own risk in the name of a nominee;

9. To allocate to principal or income all receipts of money or property paid or delivered to the Trustee, and all expenses, in accordance with the laws of the State of Florida, as they may exist from time to time;

10. To continue to hold and operate, and to sell or liquidate, any business or investment interest including, without limitation, partnership interests (or joint venture interests) and shares in closely held corporations, received hereunder, as the Trustee shall consider advisable. The Trustee may perform all acts and employ all personnel it determines to be proper in the³ conduct of such business or investment:

11. To: (i) acquire and hold shares in any closely held corporation, and to incorporate any business or investment in any state or possession of the United States of America or the District of Columbia, or in any foreign country; (ii) transfer to any corporation any of the assets of any trust hereunder, either real or personal, and receive in exchange shares of stock or other securities of the corporation; (iii) serve as an officer or director of any corporation. The Trustee may

liquidate or join in the liquidation of any corporation, and may thereafter retain and operate, alone or in conjunction with others, any interest in any business or investment so received;

12. To employ persons, including attorneys, auditors, accountants, investment advisors, or agents, even if they are associated with the Trustee, to advise or assist the Trustee in the performance of the Trustee's administrative duties; to act without independent investigation upon their recommendations; and, instead of acting personally, to employ one or more agents to perform any act of administration, whether or not discretionary;

13. To employ attorneys, paid by the Trust, for the purpose of defending the Trustee from claims brought by the Trust beneficiaries or donees against the Trustee in the performance of Trustee duties as such; and

14. To prosecute or defend actions, claims, or proceedings for the protection of Foundation assets and of the Trustee in the performance of the Trustee's duties.

D. Prohibited Powers. Notwithstanding anything in D. above or otherwise, the Trustee shall not have any power or use any power in a way that would cause the loss of exempt status under Section 501(c)(3) of the Code or would be inconsistent with the specific purpose of the Foundation as set forth in Article II, Section A., hereof.

ARTICLE V

TRUSTEES

A. Trustees. The Donor, as initial Trustee, hereby appoints **J. LEE DOCKERY, M.D., NINA ELLENBOGEN RAIM, M.D.,** and **SUNTRUST BANK/MIAMI N.A.,** or its successor in interest, as Trustees hereunder. If either **J. LEE DOCKERY, M.D.** or **NINA ELLENBOGEN RAIM, M.D.** shall fail or cease to serve, then **MICHAEL L. DOCKERY, M.D.** shall serve as a

successor individual Trustee. So long as the Donor is serving as Trustee, the Donor shall have the continuing right to remove any then serving corporate fiduciary, with or without cause, by an instrument in writing delivered to the corporate fiduciary so removed and such removal shall be effective on the date specified in such instrument. If the Donor removes a corporate fiduciary as Trustee hereunder, the Donor shall appoint another corporate fiduciary as a successor thereto. A corporate Trustee shall be deemed removed when a successor corporate Trustee is appointed. At any time when the Donor is not serving as Trustee, then the foregoing power of removal shall vest in **J. LEE DOCKERY, M.D.** and thereafter at any time when **J. LEE DOCKERY, M.D.** is not serving as Trustee, the foregoing power shall vest in **NINA ELLENBOGEN RAIM, M.D.**, or at any time when the Donor, **J. LEE DOCKERY, M.D.**, and **NINA ELLENBOGEN RAIM, M.D.**, are not serving, then the foregoing power of removal shall vest in **MICHAEL L. DOCKERY, M.D.** If none of these individuals is serving as Trustee, the then serving individual Trustees shall have the removal power, to be exercised by majority vote.

B. Minimum Number of Trustees. There shall always be at least three (3) individual Trustees and one (1) corporate Trustee. The individual Trustees shall have the authority to appoint additional or successor individual Trustees as they see fit, provided that if at any time there are fewer than three (3) individual Trustees, the then serving individual Trustee(s) shall appoint one (1) or two (2), as the case may be, individual Trustees with sixty (60) days of the relevant vacancy. The individual Trustees shall have the authority to replace or appoint additional or successor corporate Trustees as provided in A. above.

C. Successor Trustee Powers. Every successor individual Trustee shall have all the powers given the originally named individual Trustee. Every successor corporate Trustee shall have

all of the powers given the originally named corporate Trustee. No successor Trustee shall be personally liable for any act or omission of any predecessor.

D. Voting. A majority of the acting Trustees may perform the duties of the Trustees. Notwithstanding the foregoing, the Donor, so long as she is acting as Trustee hereunder, shall have the right to overrule any decision reached by any acting Trustees. A dissenting Trustee shall have no liability for participating in or carrying out the acts of the controlling Trustee(s).

E. No Bond. No Trustee, whenever acting, shall be required to give bond or surety or be appointed by or account for the administration of the Trust to any court.

F. Custody. The corporate Trustee, if any, shall have custody of the Trust property. keep the records of the Trust and prepare the accounts. Each individual Trustee may at any time or times by writing delivered to the acting corporate Trustee delegate to it any or all of his or her powers except the power to appoint and remove Trustee(s). The statement of any corporate Trustee as to whether the individual Trustee is acting or has delegated to it any or all of his or her powers shall fully protect all persons dealing with the Trust hereunder.

ARTICLE VI

MISCELLANEOUS

A. Taxable Year. The taxable year of the Foundation shall be the calendar year.

B. Governing Law. The operation of the Foundation shall be governed by the laws of the State of Florida. The Trustee, however, is prohibited from exercising any power or discretion granted under said laws that would be inconsistent with the qualification of the Trust as a charity under Section 501(c)(3) of the Code.

IN WITNESS WHEREOF, I have hereunto set my hand and seal effective this 26th day of
May, 1999.

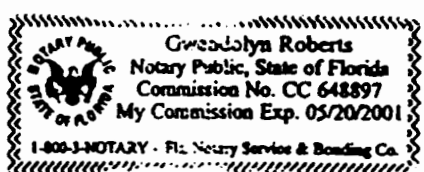
Evelyn F. McKnight
EVELYN F. McKNIGHT, Donor and Trustee
Widelis Garcia
(Witness)
[Signature]
(Witness)

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 26 day of May, 1999, by EVELYN F. McKNIGHT, as Donor and Trustee, who is personally known to me or who has produced self as identification.

Gwendolyn Roberts
Notary Public, State of Florida at Large
Gwendolyn Roberts
(Printed name of Notary)

My Commission Expires:



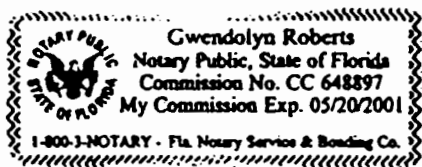
McKNIGHT BRAIN RESEARCH FOUNDATION

SCHEDULE A

\$20.00

Gwendolyn Roberts

5-26-99



Evelyn F. McKnight

EVELYN F. McKNIGHT, Trustee

5/26/99