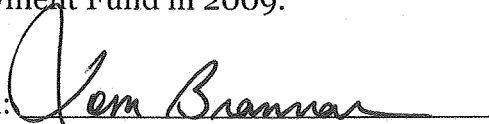


Clarification of Interpretation

The McKnight Brain Research Foundation Amended and Restated Gift Agreement  
The Board of Trustees of the University of Alabama for  
The University of Alabama at Birmingham  
Dated August 3, 2009

1. The referenced Gift Agreement established an Evelyn F. McKnight Brain Institute (EMBI) Endowment Fund to support research in cognitive aging and age-related cognitive decline and memory loss at the University of Alabama at Birmingham.
2. The McKnight Brain Research Foundation (MBRF) committed to a Gift of \$5,000,000 to the EMBI Endowment Fund, payable \$1,000,000 annually for a period of five years.
3. The University of Alabama at Birmingham (UAB) committed to match the Gift of \$5,000,000 payable, \$1,000,000 annually with funds from the UAB or other endowment funds from UAB to the EMBI Endowment Fund.
4. In February 2009, the Geropsychiatry Research Chair (Geropsychiatry Chair) with a corpus value of \$1,222,896 and the F. Cleveland Kinney Chair in Geriatric Psychiatry (Kinney Chair) with a corpus value of \$1,500,050 were vacant and were transferred to the EMBI to enhance the clinical translation of basic science research to the bedside.
5. The Gift agreement signed August 3, 2009, intended for prospective recruitment of new faculty for the EMBI, was signed after the transfer of the Geropsychiatry Chair and the Kinney Chair and were mistakenly reported as a component of the UAB matched funds in 2010.
6. The MBRF and the UAB agree the funds in the amount of \$2,722,946 representing the endowments for the Geropsychiatric Chair and the Kinney Chair were mistakenly reported as UAB Matched funds since 2010 and will be removed from the UAB Matched funds reported for the EMBI Endowment Fund.
7. The UAB agrees with the proper removal of the referenced endowment funds for the UAB Matched funds, the balance of unmatched funds for the UAB is \$1,987,863.
8. The MBRF and the UAB agree funds in excess of the investment income from the two chairs were allocated in support of the EMBI since 2010. Therefore, the MBRF agrees the UAB will not be required to disburse investment income on the unmatched portion of the gift during the time the two referenced chairs were included in the match by UAB.
9. The UAB agrees the investment income from the Geropsychiatric Chair and the Kinney Chair will continue to be directed to the EMBI.
9. The UAB agrees from January 1, 2019 forward, the UAB will disburse an amount equal to 4.5% per year on the unmatched balance of the UAB match until such time the match has been completed by UAB as stipulated in the Gift Agreement.
10. The MBRF encourages future recruitment to be targeted toward the development of a "Behavioral Core" within the EMBI as referenced in the proposal to establish the EMBI Endowment Fund in 2009.

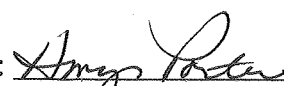
Signed:

  
Tom Brannan  
Vice President for Advancement  
University of Alabama at Birmingham

Date:

3/21/19

Signed:

  
Amy Porter  
Executive Director  
McKnight Brain Research Foundation

Date:

3/25/2019