

2014 GIFT

Amended and Restated Gift Agreement Between The McKnight Brain Research Foundation and The University of Arizona

This Agreement is made as of the 1st day of May, 2014, by and between the McKnight Brain Research Foundation ("MBRF"), The University of Arizona Foundation (the "Foundation") and The Arizona Board of Regents, a body corporate, for and on behalf of the University of Arizona ("University"). All references herein to this Agreement shall be to the "2014 Gift Agreement".

1. **Background.** MBRF and University entered into a gift agreement dated the 17th day of October 2006 ("2006 Gift Agreement") and an Endowment Gift Agreement dated the 17th day of October 2006 ("2006 Endowment Gift Agreement"). The 2006 Gift Agreement and 2006 Endowment Gift Agreement are sometimes referred to collectively as the "Prior Gift" or "Prior Gifts" as the context requires. All payments required under the 2006 Gift Agreement and the 2006 Endowment Gift Agreement have been made. This 2014 Gift Agreement provides for additional funding and additional University and Foundation obligations. For purposes of this 2014 Gift Agreement the University and the Foundation have separate responsibilities and obligations to complete each obligation and commitment made to MBRF herein. For, example Section 6.1 hereof "Investment of Endowment Fund" refers to the Foundation Investment Policy. This 2014 Gift Agreement shall be interpreted consistent with those relationships. Notwithstanding that the responsibilities are separate, the University and Foundation commit to work together to fulfill the University and Foundation obligations.

2. **The Gift.** The MBRF agrees to contribute an aggregate Five Million Six Hundred Thousand Dollars (\$5,600,000) to the Foundation for the benefit of the Evelyn F.

McKnight Brain Institute at the University of Arizona ("Institute") ("2014 Gift"). The 2014 Gift will be paid as provided in Schedule 4.1. (References herein to Schedule are the Schedules of this 2014 Gift Agreement). The 2014 Gift and any and all additions to the 2014 Gift, including but not limited to matching dollars, growth, and income, shall, for purposes of this 2014 Gift Agreement, be referred to as the 2014 Gift and shall be held and used in accordance with this 2014 Gift Agreement. References herein to 2014 Gift shall, where context requires, include the Prior Gifts.

3. **Purpose.** The purpose of the 2014 Gift is to promote research and investigation of the brain in the fundamental mechanisms that underlie the neurobiology of memory and cognitive changes that occur during the process of aging, principally intended for clinical application, to accomplish alleviations of age related memory loss. All references herein to Purpose or Purposes, as context requires, shall be to this purpose (the "Purpose" or "Purposes"). The MBRF believes that research in Alzheimer's disease is very important. The research emphasis of the MBRF, however, is on the non Alzheimer memory loss associated with the aging process. The Purpose will be so interpreted. Any change in the Purpose will require approval of the MBRF.

4. **Schedule and Form of Contribution.**

4.1 The MBRF will make the transfers to the Foundation as set forth on Schedule 4.1.

4.2 *Endowment.* The MBRF transfers labeled as Endowment in Schedule 4.1 shall be used and administered as provided herein and shall be referred to as the "Endowment Fund." The Endowment Fund and distributions from the Endowment Fund shall be used solely to support the Institute.

4.3 *Operations.* The transfers labeled "Operations" in Schedule 4.1 shall be used and administered as provided herein and as detailed in Schedule 4.1 and shall be referred to as the "Operation Fund". The Operation Fund will be used solely to support the Institute.

4.4 *Form of Contribution.* It is agreed that the MBRF may transfer cash and/or publicly traded securities. For this purpose, securities will be valued in accordance with the federal income tax rules that apply to valuing charitable contributions.

5. University Match.

5.1 *100% Match.* The MBRF is making the 2014 Gift contingent upon a 100% match by University and or the Foundation of each MBRF contribution described in Schedule 4.1 and, except as provided in Section 5.2, at the time of the transfer to the Foundation (the "Match"). It is agreed the Match is a University Obligation as described in Section 10 hereof and dealt with in Section 12 hereof. For purposes of this 2014 Gift Agreement, the University match of the MBRF endowment contribution shall be referred to as the Endowment Match.

5.2 *Endowment Distribution.* In the event that in a given year University does not provide the Endowment Match, University will provide a distribution from other sources to the Institute in an amount equal to the distribution that would have been generated from the Endowment Match for said year. This obligation shall continue on a cumulative basis for each year or part of a year the Match is not made. Similarly, MBRF may, in lieu of funding the Endowment according to the schedule of payments in Schedule 4.1 hereof, provide the Institute an amount equal to the distribution that would have been generated from the Endowment addition for said year. This obligation and option are repeated on Schedule 4.1.

5.3 *Date Certain.* The Gift and Match shall be completed by October 1, 2019, provided, however, that upon written request delivered prior to October 1, 2019, the Match and the Gift may be extended to September 30, 2020.

5.4 *Multiple Donors and Accounting.* MBRF acknowledges that the University Match may come from multiple donors through the establishment of various endowments in a variety of University units. Said endowments will be used as specified in this Agreement. For University and Foundation purposes said endowments will be accounted for individually under University's standing practice for named funds, provided however that said endowments will be reported as a single unit for purposes of the records and reports under the 2014 Gift Agreement.

6. **Endowment**

6.1 *The Endowment Fund.* The Endowment Fund is made up of the 2014 Gift and the Endowment Match and gains and losses resulting from investments less distributions and appropriate expenses.

6.2 *Investment of the Endowment Fund.* The Endowment shall be invested in accordance with the investment policies of Foundation, (the current investment policy is attached as Schedule 6.1), as established from time to time by Foundation's Investment Committee and as approved by the Foundation Board of Trustees. For purposes of investment only, the monies of the Endowment may be pooled/commingled with other endowment funds held by Foundation. At all times, the Endowment shall be separately accounted for in Foundation's books and records. It is agreed that if, for any reason, the Foundation's investment discretion is limited, then at the direction of MBRF the Endowment Fund will be managed by one or more corporate fiduciaries mutually agreed upon by MBRF and Foundation.

Should such a change occur, the Investment Policy will be to produce a real total return on assets invested that will preserve or increase the Endowment Fund's real purchasing power and at the same time provide a stable source of perpetual financial support for the Institute.

6.3 *Spending Policy.* Foundation will make distributions from the Endowment Fund in accordance with its spending policy as adopted from time to time for permanent endowments. References herein to distributions shall mean the distribution from the Endowment Fund using the then current spending policy. If, at any time, the authority to implement a spending policy by Foundation is in any way limited, the Endowment Fund will annually distribute an amount equal to the amount that would be distributed if Foundation's spending policy or spending rate for the year (that is the percentage of the total Endowment distributed to support the Institute each year) was equal to the unweighted average spending policy or rate (for permanent fund type endowments) used by the colleges with the 20 largest endowments in the United States. It is recognized that this average rate will change from year to year. The average rate for any year shall be determined as of the December 31st preceding the year to which the spending rate will apply.

6.4 *Annual Report.* MBRF shall receive at least annually an investment performance and spending policy report on the Endowment.

6.5 *Uses.* The Endowment and distributions therefrom shall be used solely to support the Institute.

6.6 *Permanent.* The Endowment shall be restricted non expendable net assets as defined in Statement No. 34 of the Governmental Accounting Standards Board, as the same exists at the date of this gift.

6.7 *Accounting.* For financial accounting purposes the Endowment shall be reported as being "permanently restricted" as that term is used in Statement of Financial Accounting Standards No. 117. It is understood and agreed that the University and/or the Foundation may establish multiple accounts for the Endowment and distributions from the Fund in accordance with its normal accounting practices. This Agreement is not intended to require a modification of these practices except to the extent such practice may be in direct conflict with this Agreement.

7. **Operations.** All of the Operations Funds (both the Gift and Match and as described in schedule 4.1) shall be used currently and solely to support the Institute.

8. **Prohibited Uses.** University agrees that no portion of the Endowment Fund will be used to directly or indirectly construct, purchase, improve or maintain real property, or pay overhead or indirect costs, or otherwise be used for other than direct expenditures in furtherance of the Purpose. (Such use is referred to herein as "Prohibited Use" or " Prohibited Uses"). Specifically, the Endowment Fund shall not be subject to the University's Facilities and Administrative Cost Rate or Administrative Service Charge, but will be subject to University's Development Fund Fee, Investment Management Fee and Employee Related Expense Rate (employee related expenses and fringe benefits such as F.I.C.A., retirement, employee health insurance, etc.). All reports provided to the MBRF will include an affirmative statement to the effect that no portion of the Endowment Fund or distribution from the Gift has been used for any Prohibited Use.

9. **Commercial Exploitation.** University and the MBRF agree that if any property is developed, invented, created, or otherwise results from the research conducted as a result of the Endowment Fund, the property will be owned by University, and University agrees that any

funds derived there from will be allocated according to University policy, as the same may exist at the time, of the commercial exploitation; provided, however, the share allocated to University shall be used for the Institute. A copy of the current University of Arizona Intellectual Property Policy is attached as Schedule 9.

10. **University Obligations.** In recognition of the 2014 Gift and Prior Gift , the University agrees it will do the following (referred to as "University Obligations"):

10.1 *Evelyn F. McKnight Brain Institute at the University of Arizona.* Pursuant to the 2006 Gift Agreement the University established the Evelyn F. McKnight Brain Institute on a permanent basis within the University of Arizona. The Institute is described in Schedule 10.1. Carol A. Barnes, Ph.D. was appointed Director of the Institute and at present continues in that role. If Dr. Barnes should leave the University, the University will name a person whose research is in furtherance of the Purpose as the Director of the Evelyn F. McKnight Brain Institute. University agrees the naming of subsequent Directors shall be made in consultation with the MBRF. The Director will always be a full time member of the University Faculty.

10.2 *Evelyn F. McKnight Chair for Learning and Memory in Aging.* Pursuant to the 2006 Endowment Gift Agreement the University established the Evelyn F. McKnight Chair for Learning and Memory in Aging. The Chair is described in Schedule 10.2. Carol A. Barnes, Ph.D. was appointed to the Chair and at present continues in that role. If Dr. Barnes should leave the University, the University will name a person whose research is in furtherance of the Purpose as the holder of the Chair. University agrees the naming of subsequent holders shall be made in consultation with the MBRF. The holder will always be a full time member of the University Faculty. The Chair will be continued in perpetuity as provided for in the 2006

Endowment Gift Agreement. Nothing in this Agreement is intended to modify the 2006 Gift Agreement.

10.3 *Continuation of Institute and Chair.* The Institute and Chair shall exist in perpetuity. Schedule 10.1 is a description of the plans for the Institute and Schedule 10.2 is a description of the plans for the Chair. The activities conducted in the future at the Institute and Chair will be at substantially the same level, quantity and quality, or greater than the activities described in Schedules 10.1 and 10.2.

10.4 *Collaboration, Consultation, Reports and Meetings.*

10.4.1 Collaboration/Visiting Professors. University will endeavor to identify research scientists involved in similar research at other institutions who would collaborate with scientists at the Institute to complement or augment the Institute, if it is anticipated such collaboration would be beneficial.

10.4.2 Annual Consultation. The operations of the Institute will be within the sole discretion of the University. However, the University shall discuss the operations with the MBRF at least annually in a consultation mode and shall take into consideration the MBRF's input regarding Institute operations.

10.4.3 McKnight Inter-Institution. The University participates in the McKnight Inter-Institutional Institutes. The University will continue its participation as long as the Inter-Institutional Institutes operate as they currently operate.

10.5 *Annual Report.* At least annually, the University shall prepare a report that describes the operations of the Institute including results of operations and ongoing and recently completed research. The report shall include an affirmative statement that the operations further the Purpose of the Fund and that no portion of the Fund was used for a

Prohibited Use or for a use other than in support of the Purpose. In addition to the annual report, in order to keep the MBRF reasonably informed about the Institute's activities, the University will report significant Institute events to the MBRF when they occur. A suggested template for the annual report is at Schedule 10.5.

10.6 *Meetings and Programs.* The University shall notify the MBRF of meetings, conferences, and similar functions relating to the Institute and, when appropriate, permit the MBRF members to attend as observers. It is intended that this will include both formal internal University meetings and seminars, presentation of papers, and similar activities, generally open to the public.

10.7 *Match.* As stated in Section 5.1 hereof, the Match (both amount and time) described in Section 5.1 hereof shall be a University Obligation.

11. Recognition and Publicity.

11.1 *Recognition.* The 2014 Gift will be given recognition similar to that given contributions of the dollar amount of the 2014 Gift. For this purpose, the dollar amount of the 2014 Gift shall include the Match (whether from the University or any other source) received by reason of the 2014 Gift and the Prior Gifts.

11.2 *Press Releases.* University and the MBRF agree that press releases and other information announcing the 2014 Gift shall be subject to prior approval of both the MBRF and the University, which approval will not be unreasonably withheld. Approval by the President & CEO, University of Arizona Foundation, or his or her designee, shall satisfy this requirement.

12. **Gift Refund.** The MBRF has made the 2014 Gift and Prior Gift in reliance on the Chair and Institute continuing on a permanent basis in the form and nature that has been

presented to the MBRF and as described in Schedule 10.1 and Schedule 10.2. In the event that if, for any reason, University is unable to satisfy any University Obligation or carry out the Purpose or fails to carryout the activities described in Schedules 10.1 and 10.2, (all of which are referred to herein as a Breach) then the Endowment Fund (not including any Match) shall be subject to refund as described below. For this purpose, a Breach shall include changes at the Institute, Chair, Foundation and University that materially and structurally change or eliminate the operations of the Institute, Chair, Foundation or University. In addition, a Breach or failure under the Prior Gift shall likewise be considered a Breach. For clarity, the 2014 Gift Agreement, 2006 Gift Agreement and 2006 Endowment Gift Agreement are agreed to be cross-defaulted. A material change will be deemed to occur if the Institute and/or Chair programs presented to the MBRF by University when soliciting the 2014 Gift and Prior Gifts are materially changed as to nature or scope. The Breach described in this Section 12 is referred to herein collectively as a Refund Event. If there is a Refund Event the Foundation, within 90 days of the Refund Event, will transfer an amount equal to the then value of the Endowment Fund (not including any Match) and University will, within 90 days of the Refund event, transfer an amount equal to the then value of the Chair Fund as created per the 2006 Endowment Gift Agreement (not including any Match) to a qualifying organization (including MBRF if it remains a "qualifying organization") designated by MBRF. Such refund shall not include any amounts owing to non-cancellable commitments or obligations made by the University. The Parties agree that such non-cancellable commitments or obligations shall not exceed the Payout. The Payout shall be an amount equal to the Endowment value as of such day multiplied by the then current Payout Rate times 25%. For this purpose, a qualifying organization means an organization which is conducting activities consistent with the Purpose and/or those described in Schedule 10.1 and

10.2 and to which University and Foundation are not prohibited by federal or state law (including tax laws) from making distributions. University and Foundation agree that MBRF shall have standing to enforce the Gift Refund provided for in this Section 12. In all events, MBRF will consult with University in an effort to modify the Purpose prior to evoking the Refund Event mechanism. If University and MBRF do not agree to a modified Purpose, the Refund Event mechanism will be implemented. In the event that University is unable, through events out of its control, to continue progress of its activities, University shall so notify the other parties in writing and the agreement may be cancelled as a non-Breach and in such event the above referenced Gift Refund will occur, but such refund shall not include any amounts owing to non-cancellable commitments or obligations made by the University.

13. **University and Foundation Qualification.** The Internal Revenue Service has declared the University (Federal Tax Identification Number 74-2652689) to be an organization described in Section 115 of the Internal Revenue Code of 1986, as amended (the "Code"). Deductions for contributions to the University are allowed by Section 170(c)(1) of the Code. The Internal Revenue Service has declared the Foundation to be a duly qualified charitable organization under Code Section 501(c)(3) and also an organization described in Sections 509(a)(1) and 170(b)(1)(A)(vi) of the Code and not a private foundation under the provisions of Code Section 509(a). The Foundation is currently listed as such a qualifying organization in IRS records, and the Foundation's Federal Tax Identification Number is 86-6050388

14. **Entire Agreement.** This 2014 Gift Agreement constitutes the entire agreement among the parties relating the 2014 Gift. As noted at the outset this 2014 Gift is considered to be a continuation of the 2006 Gift Agreement and the 2006 Endowment Agreement. This 2014 Gift Agreement shall control in the event of a conflict between this 2014 Gift Agreement and/or the

2006 Gift Agreement and/or the 2006 Endowment Agreement, provided that to the extent reasonable the 2014 Gift Agreement, 2006 Gift Agreement and 2006 Endowment Gift Agreement should be read and implemented as a single agreement reflecting the overall relationship between the University and MBRF. Except for the 2006 Gift Agreement and the 2006 Endowment Gift Agreement as described herein, this 2014 Gift Agreement supersedes any prior understandings, agreements, or representations by and among the parties written or oral to the extent that they were in any way related to the subject matter hereof.

15. **Notices.** Notices hereunder shall be given to the parties set forth below and shall be made by hand delivery, facsimile, overnight delivery or by regular mail. If given by regular mail, the notice shall be deemed to have been given within a required time if deposited in the U.S. mail, postage prepaid, within the time limit. For the purpose of calculating time limits which run from the giving of a particular notice, the time shall be calculated from actual receipt of the notice. Any deadline which falls on a Saturday, Sunday or legal public holiday, shall be extended to the next business day. Notices shall be addressed as follows, or to such other address as is designated in writing by the University or the MBRF to the other party.

If to the University
(technical):

Evelyn F. McKnight Brain Institute
Life Sciences North Building, room 384
PO Box 245115
University of Arizona
Tucson, AZ 85724-5115
Attention: Carol A. Barnes, Ph.D.
Telephone: (520) 626-2312
Facsimile: (520) 626-2618

Administrative:
University of Arizona
Sponsored Projects Services
PO Box 210158, Room 510
Tucson, AZ 85721-0158
Telephone: 520-626-6000
Email: sponsor@email.arizona.edu

If to the MBRF: c/o SunTrust Bank, Corporate Trustee
200 S. Orange Avenue
Mailcode: FL-Orlando-2100
Orlando, FL 32821
Attention: Melanie A. Cianciotto,
First Vice President
telephone (407) 237-4485 (o)
telephone (800) 432-4760, ext 5907 (o)
facsimile (407) 237-5604 (f)

If to the Foundation: The University of Arizona Foundation
1111 N. Cherry Avenue
Tucson AZ, 85721-7800
Attention: James H. Moore, Jr.
Telephone (520) 621 1483
Facsimile (520) 621 8820

16. **Severability.** Any term or provision of this 2014 Gift Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any jurisdiction.

17. **Prevailing Party.** To the extent that either party must file an action to obtain the enforcement of this 2014 Gift Agreement, the prevailing party therein shall be entitled to an award of their court awarded attorney's fees and costs (including appeals) regardless of whether such cost would ordinarily be taxable. The court or administrative body with jurisdiction over this matter, in rendering an opinion on an enforcement action, shall determine which party has prevailed; if no party prevails, or if both parties prevail, then each party shall bear their own attorney's fees and costs.

18. **Authorization.** The MBRF, the Foundation and the University represent that each has the full power and authority (including full corporate power authority) to execute and deliver this 2014 Gift Agreement and to perform its obligations hereunder.

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[Signatures follow on next page.]

McKNIGHT BRAIN RESEARCH FOUNDATION

By: J. Lee Dockery
J. Lee Dockery, M.D., Trustee

Date: 5/14/2014

By: Michael L. Dockery
Michael L. Dockery, M.D., Trustee

Date: 5/19/14

By: Nina Ellenbogen Raim
Nina Ellenbogen Raim, M.D., J.D., Trustee

Date: 5/30/14

By: Gene S. Ryerson
Gene Ryerson, M. D., Trustee

Date: 5/14/2014

By: Robert Wah
Robert Wah, M.D., Trustee

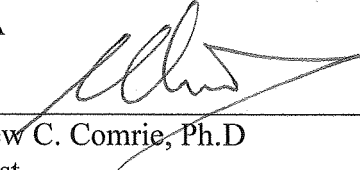
Date: 28 MAY 2014

SUNTRUST BANK, CORPORATE TRUSTEE


By: Melanie A. Cianciotto
Melanie A. Cianciotto,
First Vice President,
Foundations & Endowments Specialty Practice

Date: 6/4/2014

THE ARIZONA BOARD OF REGENTS, a body
corporate, for an on behalf of THE UNIVERSITY OF
ARIZONA

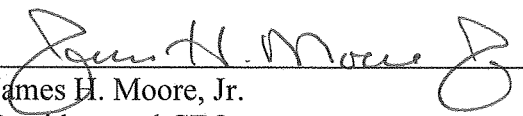
By: 
Andrew C. Comrie, Ph.D
Provost

Date: 5/5/14

By: 
Jennifer K. Barton, Ph.D.
Acting Vice President for Research
University of Arizona

Date: 5/1/14

THE UNIVERSITY OF ARIZONA FOUNDATION

By: 
James H. Moore, Jr.
President and CEO

Date: 5.7.14

Schedule 4.1

Proposed Financial Schedule for the Evelyn F. McKnight Brain Institute

Date	MBRF CONTRIBUTION*		University MATCH*	
	Endowment	Operations	Endowment	Operations
09/30/2014		\$ 200,000	\$ 0	\$ 200,000
09/30/2015	\$ 1,000,000	\$ 200,000	\$ 500,000	\$ 200,000
09/30/2016	\$ 1,000,000	\$ 200,000	\$ 1,000,000	\$ 200,000
09/30/2017	\$ 1,000,000		\$ 1,000,000	
09/30/2018	\$ 1,000,000		\$ 1,000,000	
09/30/2019	\$ 1,000,000		\$ 1,500,000	
Total	\$ 5,000,000	\$ 600,000	\$ 5,000,000	\$ 600,000

**MBRF Contribution and University Match will be made October 1st of the year noted.*

EXPENDABLE MATCHING SUM EQUIVALENT OPTION:

In the event that in a given year Arizona does not provide the \$1 Million Endowment Match, Arizona will provide a distribution to the Institute from other sources equal to the endowment distribution that would have been generated from the \$1 Million Endowment Match for said year. In this fashion the operational budget of the Institute will not be deleteriously affected by any delays in generating the Match. Likewise, MBRF may, in any given year, in lieu of funding the Endowment, provide to the University an amount equal to the endowment distribution that would have been generated from the contribution to the endowment for said year.

Schedule 6.1

UNIVERSITY OF ARIZONA FOUNDATION

IVESTMENT POLICY STATEMENT

SCHEDULE 9

UNIVERSITY OF ARIZONA INTELLECTUAL PROPERTY POLICY

http://techtransfer.arizona.edu/sites/ott/files/ua_ip_policy.pdf

Schedule 10.1

The Evelyn F. McKnight Brain Institute

The Purpose of the Evelyn F. McKnight Brain Institute at the University of Arizona (the "Institute") is set forth in Section 3 of the 2014 Gift Agreement. The Institute will strive to develop the tools necessary to understand the neural basis for cognitive changes that occur during the process of normal aging, using appropriate animal-models as well as humans, and to implement these tools in well-designed studies that will characterize the nature of brain changes during normal aging and distinguish such normal changes in memory from those that reflect pathological conditions. Understanding normal aging is a prerequisite both to early detection and treatment of disease states and to the development of approaches that optimize cognitive function in healthy older persons. The Institute will create collaboration both within the University of Arizona and with other programs outside the University of Arizona whose work is similar to or complementary to the Purpose. For the strategic priorities for the future, the Institute will concentrate on the following seven important objectives which will be reviewed annually:

1) to facilitate the translation of the basic laboratory research studies to human studies and develop the knowledge, products and processes derived from those studies for application to human health;

2) to enhance the established research enterprise within the Institute in areas of normal brain function, synaptic transmission and neuronal signaling and the underlying biological mechanisms of learning and memory throughout the life cycle in experimental molecular, cellular and laboratory animal model systems, through appointment of the appropriate investigators to the Institute;

3) work on the development and validation of cognitive tests sensitive to different neural systems – tests sensitive to selective cognitive domains are fundamental for evaluation of effective treatment options;

4) work on basic neural mechanisms of memory across species and across the brain, which allow in depth biological analysis relevant for application to human cognitive processes;

5) work on preclinical treatment strategies for optimizing cognition, with initial tests focusing on nonhuman models, transitioning into implementation in humans as swiftly as possible;

6) to develop a new pilot grants program focusing on highly innovative studies pursued jointly by two or more investigators based in different McKnight Brain Institutes or, centers, such as the Inter-Institutional Bioinformatics Core and future similar projects, allowing the leveraging of expertise across geographically distinct Institutes;

7) to establish a net \$10 million Endowment jointly by the McKnight Brain Research Foundation and University, to support the Institute and establish its purpose and function in perpetuity as defined in Sections 2 and 3 and Schedule 10.1 of the 2014 Gift Agreement.

Schedule 10.2

The Evelyn F. McKnight Endowed Chair for Learning and Memory in Aging

The Evelyn F. McKnight Chair for Learning and Memory in Aging (the "Chair") has and will, subject to the below contingencies, serve as Director of the Evelyn F. McKnight Brain Institute at the University of Arizona (the "Institute"). The Chair will continue the established a research program that furthers the Purpose of the Chair. The initial person appointed to the Chair is Carol Barnes, Ph.D.

The Chair will continue to ensure that the highest quality research projects are supported, aimed at an understanding of normal brain aging and its impact on cognition and memory, consistent with the Purpose. In addition, the Chair will continue facilitating interactions among those scientists who can interact synergistically to develop novel approaches to understanding the neural mechanisms of memory loss in aging and potential therapeutic interventional strategies.

If at any time the administrative structure of the Institute should change, and the Chair and the Director position of the Institute would be occupied by different individuals, the MBRF shall be consulted in advance of the reorganization and any appointments to either of the positions shall be made in accordance with the policies and procedures of the University of Arizona and the Arizona Board of Regents and in consultation with the MBRF.

Schedule 10.5

Annual Report

**McKnight Brain Research Foundation
Sponsored Institutes and Research Programs
(Include activity of all McKnight supported faculty and trainees)
Report Period: _____**

Some gift agreements require both Institute reports and Chair reports. If applicable, please clearly state whether a particular response relates to a Chair or Institute.

Any capitalized terms used on the template are intended to have the same meaning as the term is defined in the Gift Agreement.

Summary of scientific achievements since last report

Publications in peer reviewed journals

Publications (other)

Presentations at scientific meetings

Presentations at public (non-scientific) meetings or events

Awards (other)

Faculty. Please include abbreviated CV with publications for previous 12 months

Trainees

Post doctoral

Pre-doctoral

Other

Clinical/translational programs

New programs

Update on existing clinical studies

Technology transfer

Patents applications

Revenue generated from technology

Budget update (last year's budget and actual results - with an explanation of material variances)

Status of matching funds, if applicable

Projected budget for coming year

Extramural funding

Educational programs focusing on age related memory loss

Scientific

Public

Collaborative programs with other McKnight Institutes, institutions and research programs

Collaborative program with non McKnight Institutes, institutions and research programs

Briefly describe plans for future research and/or clinical initiatives

If applicable, please provide endowment investment results for the report period.

Where any funds used for a Prohibited Purpose during the report period?

Do you recommend any modification to the Purpose or mandates in the Gift Agreement?

Did all activities during the report period further the Purpose?

Please describe any negative events (loss of personnel, space, budget, etc.) that occurred during the report period and the possible impact on carrying out the Gift Agreement.

Please provide any general comments or thoughts not covered elsewhere – a response is not required. Please respond only if you would like to add something not otherwise covered elsewhere.

Signature, date, and title of person submitting the report.