

FROM : Panasonic FAX SYSTEM

PHONE NO. :

Apr. 05 2005 11:27AM P4

THE FRANCES L. & EDWIN L. CUMMINGS MEMORIAL FUND
501 FIFTH AVENUE
SUITE 2103-6
NEW YORK, N. Y. 10017
(212) 286-1778

CO-TRUSTEES:

J. ANDREW LARK, ESQ.

IRVING TRUST COMPANY

ADMINISTRATIVE DIRECTOR:

MS. COURTNEY O'MALLEY

July 27, 1987

Mr. Peter Ghiorse
Vice President, Development
St. Vincent's Hospital and
Medical Center of New York
130 West 12th Street
New York, NY 10011

Dear Peter:

By this letter I wish to officially inform you that the Frances L. & Edwin L. Cummings Memorial Fund will soon be remitting a check to St. Vincent's Hospital and Medical Center of New York in the amount of \$250,000.00.

As per our conversation last Friday afternoon, it is our understanding that St. Vincent's will agree to hold this said \$250,000.00 in a separate account, together with all of the interest it may earn, until such time as the Co-Trustees have had an opportunity to review the two (2) proposals which we now anticipate receiving from St. Vincent's.

As you are aware, some preliminary discussions have already occurred regarding the possible purpose of these funds. Nonetheless, we would like to emphasize that St. Vincent's is in no way bound by those discussions. These funds are not, as of yet, earmarked for any one or more specific purposes. As usual, we prefer to rely on St. Vincent's to indicate their highest funding priorities. The Co-Trustees may then, in their sole discretion, indicate how these funds shall be disbursed. Lastly, please note that the grant amount(s) that St. Vincent's ultimately may request of us need not, necessarily, be limited to the sum now being deposited into this account.

In an effort to minimize confusion, please note that, in addition to the previously mentioned award for \$250,000.00, St. Vincent's will also soon be receiving another separate check in the amount of \$250,000.00. This second check represents the final installment due on the original \$2,000,000.00 Challenge Grant awarded on April 9, 1983 to establish the Frances L. & Edwin L. Cummings Endowment Fund at St. Vincent's.

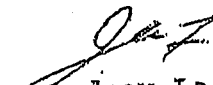
Mr. Peter Ghiorse
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If you should have any questions, please do not hesitate to
let us know

Linda, Courtney, and I look forward to working with you,
Mark, and the rest of St. Vincent's fine staff in pursuing these
matters.

With all best regards, I remain

Very truly yours,


J. Andrew Lark, Esq.
As Co-Trustee

CC: Linda E. Rosenberg, Esq.
Leroy C. Latten, Esq.