

SURROGATE'S OF THE  
STATE OF NEW YORK, COUNTY OF NEW YORK

In the Matter of the Estate of

MARY AGNES O'BRIEN,

Deceased.

File No. 2220 / 2003  
RECEIPT, RELEASE AND  
REFUNDING AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Mary Agnes O'Brien (hereafter, at times, 'decedent') died on April 8, 2003, leaving a Last Will and Testament dated February 25, 1991, a copy of which is attached hereto and made a part hereof as Exhibit "A"; and

WHEREAS, Letters Testamentary were duly issued to Patrick Breen, Jr and Patricia Arcate (hereafter, sometimes called "Executors"), who qualified and served as Executors; and

WHEREAS, under Article TENTH of decedent's Will reads as under:

"TENTH: I bequeath all the rest, residue and remainder of any property which I shall own at my death or over which I have power to dispose under my Will to St. Vincent's Hospital and Medical Center of the City of New York, 7<sup>th</sup> Avenue and 11<sup>th</sup> Street, New York City, with the request that such bequest shall be used for the furtherance of said hospital's research programs on Parkinson's Disease and related complaints." and

WHEREAS, St. Vincent's Hospital and Medical Center of the City of New York (hereafter, at times, "the said residuary legatee") had, at the time that a prior distribution was made to it by the Estate in December 2006, filed for Chapter 11 protection (Reorganization) under the United States Bankruptcy Code, but had represented to the Executors (as stated in its letter dated August 11, 2005 to Viraf A. Udwadia, attorney for the Executors) that the hospital was then fully operational, that donations received throughout the Chapter 11 process, which are restricted for a specific use, were legally

required to be used for that purpose, and that this would be done with respect to the legacy amount to be received from decedent's estate; and

WHEREAS, an initial accounting of the Executors covering the period from April 8, 2003, date of decedent's death, up to April 30, 2005, was earlier submitted to the said

residuary legatee and was approved by them, and the Attorney General of the State of New York; and

WHEREAS, the Executors rendered to the said residuary legatee a further accounting for the period since April 30, 2005, closing date of the prior accounting, up to and including November 17, 2006, which account was also approved by said residuary legatee and, pursuant to which, the sum of \$123,000.00, comprising substantially all of the legacy amount, was paid to the said residuary legatee in December 2006; and

WHEREAS, St. Vincent's Hospital and Medical Center of the City of New York has now represented the Executors that it is no longer in bankruptcy, having emerged out of bankruptcy in or about August 2007; and

WHEREAS, the Executors had submitted to the said residuary legatee a further accounting for the period since November 17, 2006 up to and including February 18, 2008 and, upon its approval and the said residuary legatee having executed a Receipt, Release and Refunding Agreement dated April 2, 2008, had made a further distribution of \$4,612.08 to the said residuary legatee; and

WHEREAS, in February 2009 the Executors have received a sum of \$4,825.03 from The John Hancock Life Insurance Company and, after having made payments to the executors of \$386.00 for fiduciary commissions and legal fees and disbursements of

\$1,592.77, now propose to make a further and final distribution to the said residuary legatee in the sum of \$2,846.26; and

WHEREAS, the undersigned St. Vincent's Hospital and Medical Center of the City of New York has found the said payments to be in order and has requested the

Executors, in order to avoid the inconvenience, delay and expense of a court proceeding to settle the account judicially, to settle the same informally upon the execution by the undersigned, of this Receipt, Release and Refunding Agreement

NOW, THEREFORE, in consideration of the above recited partial distributions of \$123,000.00 and \$4,612.08 already received by the undersigned and the further final payment and distribution of \$2,846.26, to the undersigned upon execution of this Receipt, Release and Refunding Agreement, the undersigned, St. Vincent's Hospital and Medical Center of the City of New York, sole residuary legatee named in the Will of Mary Agnes O'Brien, agrees as follows:

1. The undersigned approves the aforesaid payments by the Executors of fiduciary commissions (\$386.00) and attorneys fees and disbursements (\$1,592.77) in connection with the recovery by the estate of insurance proceeds from The John Hancock Life Insurance Company and ratifies, approves, confirms and settles the prior accounts of the Executors and each and every one of the acts, payments, transactions and proceedings of Patrick Breen, Jr and Patricia Arcate as stated in said prior accounts and acknowledges as correct the final distribution of \$2,846.26 to be made to the undersigned as sole residuary legatee.

2. The undersigned does hereby release and discharge the Executors individually and as such Executors and the estate and their heirs, executors,

administrators, successors, and assigns from all responsibility, accountability, liability, claims and demands whatsoever, at law or in equity, which the undersigned may now or hereafter have against the Executors or the Estate by reason of any acts or matters done or omitted by the Executors in connection with the estate, to the extent of all payments now or heretofore received from the estate.

3. The undersigned, to the extent of the property at any time paid or to be paid or distributed to the undersigned, covenants and agrees with the Executors individually and as Executors, and the Estate of Mary Agnes O'Brien, to indemnify them and their heirs, executors, administrators, successors and assigns, and decedent's estate, and to save and hold them harmless from and against any and all claims and demands, all income, estate and other taxes (federal or state), and all liabilities, losses, damages, expenses and other charges of whatsoever kind or nature which said Executors and the estate, individually and as Executors, and their heirs, executors, administrators, successors or assigns, shall at any time sustain or incur by reason or in consequence of having made the payments and distributions reported in the account without first having obtained a decree of a court of competent jurisdiction directing the making of such payments and such distributions in a proceeding to which all persons interested, or who might claim to be interested, in the principal of or the income from said estate or any part thereof or in said estate were duly made parties; and the undersigned hereby agrees on demand by the Executors, to pay any additional administration expenses or other liability assessed against or incurred by said decedent, her estate or the Executors thereof in excess of those set forth in the said account.

4. The undersigned hereby represents that it has not in any way assigned, transferred or encumbered its interest or any part thereof, in the Estate of Mary Agnes O'Brien.

5. The undersigned hereby undertakes, in the event that debts, claims, demands, and charges against the estate (including federal and state taxes, with interest and penalties thereon), shall appear in such amount that sufficient assets are not available to the Executors to satisfy them, to return, deliver and pay over to the Executors to the extent of distributions received from the estate, or such rateable amount thereof as may be required and demanded by the Executors or the estate to be applied in satisfaction of said debts, claims, demands and charges against the Executors or the Estate of Mary Agnes O'Brien.

6. The undersigned St. Vincent's Hospital and Medical Center of the City of New York represents that since August 2007 or thereabouts, it has emerged out of the Chapter 11 bankruptcy proceeding and is no longer in bankruptcy and, that the undersigned, is duly authorized to execute this Receipt, Release and Refunding Agreement on behalf of St. Vincent's and give the Executors and the Estate of Mary Agnes O'Brien a full and complete discharge.

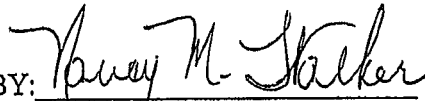
7. This Receipt, Release and Refunding Agreement and Account shall be binding upon and enure to the benefit of the heirs, executors, administrators, successors and assigns of Patrick Breen, Jr, Patricia Arcate, the Estate of Mary Agnes O'Brien and the undersigned.

8. The undersigned agrees that decedent's bequest is restricted for a specific use and that it will utilize the legacy amounts received from the estate, in accordance with

the wishes of the decedent as expressed in Article TENTH of her Will, and will not be used to pay creditors.

IN WITNESS WHEREOF, the undersigned has executed this instrument,  
this 9<sup>th</sup> day of April 2009.

St. Vincent's Hospital and Medical  
Care Center of the City of New York

BY: 

Name: Nancy M. Walker

Title: Vice President, Development

State of New York )

Country of New York ) ss:

On the 9<sup>TH</sup> day of April, 2009 before me personally came  
Nancy M. Walker, to me known who, being by me duly sworn, did  
depose and say that he/she resides at New York City;  
that he/she is the Vice President, Development of St. Vincent's Hospital and  
Medical Center of the City of New York, a corporation described in and which executed  
the foregoing instrument; that he/she knows the seal of said corporation; that the seal  
affixed to said instrument is such corporate seal; that it was so affixed by order of the  
Board of Directors of said corporation, and that he/she signed his/her name thereto by  
like order.

Catherine A. Cromwell  
Notary Public

O'Brien rec & rel 2

CATHERINE A. CROMWELL  
Notary Public, State of New York  
No. 31-4840472  
Qualified in New York County  
Commission Expires April 14, 19

Aug 22, 2010