

Agreement to Exercise Renewal Option

The University of Maryland College Park Foundation, Inc. (the "UMCP Foundation") and the University System of Maryland Foundation, Inc. (the "USMF") hereby agree to exercise the two-year renewal option as set forth in the contract dated July 1, 2014. The two year renewal will expire June 30, 2018.

As a condition to renewal of the contract, the parties agree to amend Paragraph 7 (b)(i) as follows:

"30 basis points against the Managed Funds (both endowment and operating) based on the market value as of March 31 of the previous fiscal year, provided however, that if the market value is \$350 million and less than \$500 million the fee shall be 27.5 basis points and if the market value is \$500 million or more the fee shall be 25 basis points."

The University System of Maryland Foundation, Inc.

By: Leonard R. Raley

Date: July 1, 2016

Its President and CEO

The University of Maryland College Park Foundation, Inc.

By: Michael King

Date: July 1, 2016

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