

Amendment to Memorandum of Understanding

A Memorandum of Understanding (the "Memorandum") was entered into as of the 1st day of July, 2007 by and between the Board of Regents of the Montana University System on behalf of The University of Montana and The University of Montana Foundation. This Memorandum outlines the mutual responsibilities of each party.

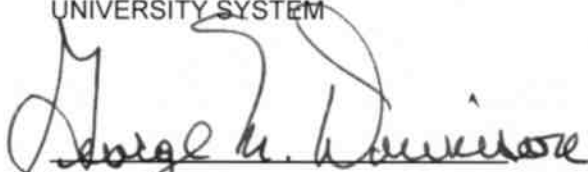
All parties have agreed to increase the amount payable under Section 4.1 (Direct Compensation) of the Memorandum during the year beginning July 1, 2009. An Amended Attachment A is attached and is hereby recognized and agreed by all parties as replacing Amendment A as originally attached to the Memorandum.

All other terms and conditions of the Memorandum remain in full force and effect.


IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS Amendment to the Memorandum of Understanding to be executed by their duly authorized officers and made effective as of the 1st day of April, 2009.

BOARD OF REGENTS OF THE MONTANA
UNIVERSITY SYSTEM

THE UNIVERSITY OF MONTANA FOUNDATION



President
The University of Montana



President & Chief Executive Officer
The University of Montana Foundation

Date: 4-10-09

Date: April 3, 2009

Amended Attachment A

Memorandum of Understanding Dated July 1, 2007

Direct Compensation Agreement per Section 4 (University Responsibilities)

Further to Section 4.1 of the Memorandum of Understanding of July 1, 2007 between the Board of Regents of the Montana University System on behalf of The University of Montana (the "University") and The University of Montana Foundation (the "Foundation"), the direct compensation to be paid by the University to the Foundation shall be as follows:

Fiscal Year Ending June 30, 2008

Due on July 1, 2007 \$100,000
Due of October 1, 2007 100,000
Due on January 1, 2008 100,000
Due on April 1, 2008 100,000

Total for FY 2008 \$400,000

Fiscal Year Ending June 30, 2010

Due on July 1, 2009 \$100,000
Due of October 1, 2009 100,000
Due on January 1, 2010 100,000
Due on April 1, 2010 100,000

Total for FY 2010 \$400,000

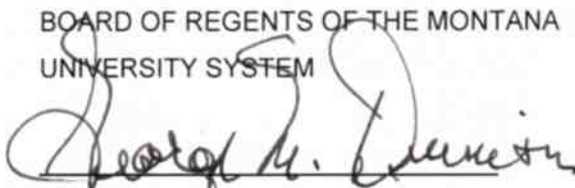
Fiscal Year Ending June 30, 2009

Due on July 1, 2008 \$ 95,000
Due of October 1, 2008 95,000
Due on January 1, 2009 95,000
Due on April 1, 2009 95,000

Total for FY 2009 \$380,000


AGREED this day by;

BOARD OF REGENTS OF THE MONTANA
UNIVERSITY SYSTEM



President
The University of Montana

THE UNIVERSITY OF MONTANA FOUNDATION



President & Chief Executive Officer
The University of Montana Foundation

Date: 4-10-09

Date: April 3, 2009