MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is entered into this 36th day of May, 2006 by and among the Governor of the State of Illinois Rod Blagojevich, acting through the Capital Development Board, and here in after referred to as “the State” and DePaul University.

WITNESSETH

WHEREAS, the State has an interest to provide for the health safety and welfare of its residents; and

WHEREAS, the Capital Development Board, under 20 ILCS 3105/9.02 and 9.03, and 30 ILCS 750/1-3, may enter into contracts with private agencies and non-profit corporations to perform functions and services that, in its judgment, may be necessary, proper, and expedite in accomplishing its duties; and

WHEREAS, DePaul University, is dedicated to teaching, research, and public service and specifically to service learning and hands-on experiences; and

WHEREAS, the project is in the best interest of the State and its residents and hereby the Parties shall enter into a grant or award agreement, to be effective for fiscal year 2007 and subject to compliance with all applicable State laws and necessary certifications, on the basis of the following terms, among others:

The State agrees:

1. To provide $9,000,000 in funding for DePaul University for construction costs for a new Science Center at the Lincoln Park Campus; and

DePaul University agrees:

2. To meet all duties and obligations imposed by state law respecting nonfederal-aid projects; and

3. To promptly pay all contractors engaged on projects undertaken pursuant to this Memorandum of Understanding; and

4. That, with respect to State funding, project initiation will be the responsibility of DePaul University and is to be coordinated with the State.

IN WITNESS WHEREOF, the State and DePaul University have caused this Memorandum of Understanding to be executed by their authorized representatives on the 36th Day of May, 2006.
FOR THE STATE

Jan Grimes
Director
Capital Development Board

FOR DEPAUL UNIVERSITY

Father Dennis Holtschneider
President
DePaul University