MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is entered into this 5th 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 Northwestern 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, Northwestern University is committed to providing outstanding and innovative educational programs for physicians, other health care professionals, and scientists to meet the needs of society; 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 $8,000,000 in funding for Northwestern University in order to complete the construction of the Regenerative Medicine floor of the Robert H. Lurie Medical Research Center; and

Northwestern 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 Northwestern University and is to be coordinated with the State.

IN WITNESS WHEREOF, the State and Northwestern University have caused this Memorandum of Understanding to be executed by their authorized representatives on the 5th Day of May, 2006.
FOR THE STATE

Jan Grimes
Director
Capital Development Board

FOR NORTHWESTERN UNIVERSITY

Henry S. Bienen
President
Northwestern University