MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is entered into this 12th day of May, 2006, by and among the Governor of the State of Illinois Rod Blagojevich, acting through the Capital Development Board, hereinafter referred to as "the State" and Harry S. Truman College.

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 605/605-55, 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, Harry S. Truman College, is an entity created with the purpose of providing a number of outreach activities to the community, and has incurred significant costs associated with these programs; and

WHEREAS, the funding for the architectural design in the amount of $1,500,000 has been awarded; 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 $13,400,000 in funding for Harry S. Truman College for construction, within 30 days of being notified by the Chancellor of the City Colleges of Chicago upon substantial completion of the architectural design report; and

Harry S. Truman College 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 the Memorandum of Understanding; and

4. To assume the responsibility for Harry S. Truman College's program; and

5. That, with respect to State funding, project initiation will be the responsibility of Harry S. Truman College and is to be coordinated with the State.
IN WITNESS WHEREOF, the State and Harry S. Truman College have caused this Memorandum of Understanding to be executed by their authorized representatives on the 12th Day of May, 2006.

FOR THE STATE

[Signature]
Jan Griffiths
Director
Capital Development Board

FOR HARRY S. TRUMAN COLLEGE

[Signature]
Wayne Watson
Chancellor
Harry S. Truman College

[Redacted]
GENERAL COUNSEL