

AMENDED AND RESTATED
SERVICES AND MANAGEMENT AGREEMENT

NOVEMBER, 2012

THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ILLINOIS

AND

THE UNIVERSITY OF ILLINOIS RESEARCH PARK, LLC

This **Amended and Restated** Agreement, by and between the University of Illinois Research Park, LLC ("LLC"), an Illinois limited liability company, and The Board of Trustees of the University of Illinois ("University"), a body corporate and politic of the State of Illinois, is for the purpose of defining the terms and conditions, and obligations of the parties relative to the operation and management of University of Illinois owned and/or affiliated research and technology parks and new business incubator facilities.

WITNESSETH

WHEREAS, the University of Illinois' role in technology and economic development is to broaden and strengthen the development of the Illinois economy through the effective management, transfer and commercialization of University-based technology and intellectual properties, supporting the creation of jobs, careers, businesses, and wealth, while fostering the continuous advancement of the University's premier teaching, research, and public service programs, and attracting and retaining the best faculty and students; and

WHEREAS, research parks owned, operated or affiliated with the University play an important role in the fulfillment of the University's responsibility to broaden and strengthen the Illinois economy; and

WHEREAS, the LLC exists for the purpose of setting policy and/or generally overseeing the operation of research parks owned or affiliated with the University; and entering into appropriate contracts based on the relationship and interests of the University in particular research parks; and

WHEREAS, the LLC exists for the purpose of aiding and assisting the University by establishing and operating a Research Park on the University's Urbana campus, ~~by representing the University's interests in the Chicago Technology Park near the University's Chicago campus and by representing the University's interests in all other research and technology parks, as appropriate,~~ in support of the University's

teaching, research, public service, and technology commercialization and economic development activities; and

WHEREAS, the University desires the LLC to further the University's objectives for the Research Park on the University's Urbana campus by leasing land and facilities from the University for the development of the Research Park, by subleasing such land and facilities to the Research Park developer and such corporate tenants as may be agreed upon between the University and the LLC, by entering into an agreement with the developer for the development and management of the Research Park; by providing services directly to the developer pursuant to the development agreement and directly monitoring the developer's performance under that agreement or by the delegation of these service and monitoring responsibilities; by directly assisting the developer in providing services to tenants of the Research Park or by the delegation of the provision of this assistance; and by directly, developing, operating, and managing incubator facilities or by the delegation of these activities; and

WHEREAS, the University desires the LLC to further the University's objectives for mutual gain from collaboration with the ~~Chicago Technology Park Illinois~~ Medical District Commission (IMDC) by entering into a strategic alliance to advance the common goals of the University and the ~~Chicago Technology Park~~ IMDC for economic development through technology commercialization, new business development and related activities including developing, operating and managing incubator facilities and graduation facilities. The LLC may delegate the responsibilities for these activities; and

WHEREAS, the University desires the LLC to further the University's objectives to advance the growth and development of the economy of Illinois through the ~~commercialization of innovations and technologies by negotiating and recommending the University enter into and form collaborations, partnerships and alliances or other arrangements with other research and technology parks,~~ offering of a package of services from partner professional service providers designed to assist in the formation new companies, including but not limited to legal and accounting services, marketing support, business plan development, and human resources assistance, as deemed appropriate, ~~including the DuPage County Technology Park;~~ and

WHEREAS, the University desires to make available to the LLC such support necessary to meet the University's objectives.

NOW, THEREFORE, it is agreed as follows:

1. For the Research Park at the University of Illinois at Urbana-Champaign campus, the LLC agrees:

- a. to receive and accept from the University by separate leases, tracts of University land and to sublease these designated tracts of land to the Research Park developer and/or tenants of the Research Park;
 - b. to enter into a development agreement and declaration of covenants with the Research Park developer and subsequent amendments as needed;
 - c. to budget all revenues received from the developer or tenants to support and further the mission of the Research Park; **and**
 - d. to provide policy advice and oversight on the management of the Urbana-Champaign Research Park and related matters; ~~and~~.
 - ~~e. to advise and work cooperatively with the Vice Chancellor for Research, Urbana-Champaign, who has responsibility for day to day administration of the Research Park, in accordance with policies of the University. The University reserves the right to change such policies from time to time. The duties the Vice Chancellor for Research, Urbana-Champaign, are listed in Appendix A, incorporated herein, and are subject to change by the Chancellor of the Urbana-Champaign campus and the Vice President for Technology and Economic Development.~~
2. For the ~~Chicago Technology Park (CTP)~~ **Illinois Medical District Commission (IMDC)** near the University of Illinois at Chicago, the LLC agrees to enter into one or more agreements with the ~~CTP~~ **IMDC** to formally codify mutually beneficial planning, development and operational activities that further the mission of the University and the mission of the ~~CTP~~ **IMDC**.
- ~~a. to advise and work cooperatively with the Vice Chancellor for Research, Chicago, who has responsibility for day to day administration of agreements between the University and the CTP. The duties the Vice Chancellor for Research, Chicago, are listed in Appendix B, incorporated herein, and are subject to change by the Chancellor of the Chicago campus and the Vice President for Technology and Economic Development.~~
3. The LLC agrees for other research and technology parks and associated new business incubator and graduation facilities:
- a. To consider agreements with appropriate entities to formally codify mutually beneficial planning, development and operational activities that further the mission of the University and the mission of the appropriate entities.
 - b. To recommend to the member for possible adoption agreements with appropriate entities that further the mission of the University and of the appropriate entities.

4. The LLC agrees to 1) report periodically to the ~~appropriate Vice Chancellor~~ **Vice President** for Research **(or successor title)** any and all monies, funds and property received and held by the LLC for the benefit of the University; and 2) act as a recipient of funds and property donated or granted to the LLC for the benefit of the University in connection with research and technology parks and new business incubator and graduation facilities and to apply the same in accordance with terms of the gift or grant.

5. As consideration for the above-described services to be performed by the LLC, the University will support the activities of the LLC in the following ways. The Vice President for ~~Technology and Economic Development~~ **Research** (or successor title) will serve as principal officer for the University with the LLC responsible for day to day administrative support of the LLC and for the oversight of the performance of the obligations of the University as stated in this Agreement. ~~The Vice Chancellor for Research, Urbana-Champaign, and the Vice Chancellor for Research, Chicago, perform the responsibilities for their respective campuses as delegated and stated in the Appendices to this Agreement, working cooperatively with and with the support of the University's principal officer.~~
 - a. For the Research Park on the University's Urbana campus, when actual development is ready to occur by separate lease agreements, the University will lease to the LLC tracts of University land for sublease to the developer and/or tenants of the Research Park. The University may also lease to the LLC such other real estate and facilities as may be agreed upon between the University and the LLC under terms and conditions to be determined by the University and the LLC.
 - b. The University agrees to support the operating costs for the services described in this Agreement and those services associated with agreements that may be developed and executed under the authority of this Agreement, pursuant to annual budgets prepared as provided for in this Agreement and approved annually by the University. The University also agrees to support associated capital costs, pursuant to annual budgets prepared as provided for in this Agreement and approved annually by the University. The support will not exceed the actual costs incurred for providing the services. ~~If this Agreement is renewed for additional periods, as provided in Section 9, such renewals shall be pursuant to annual budgets prepared and approved as provided in this Agreement.~~
 - c. Staff of the LLC may be eligible for benefits of the University based on their appointments with and subject to the policies of the University.
 - d. The University agrees to provide the LLC with certain services for which no separate charges will be assessed. Such services will include, but not be

limited to, routine legal, business, and financial services as needed, on a regular or ad hoc basis, in such areas as purchasing, accounting and fiscal management, payables and receivables, auditing, risk management, land use/facilities planning, and investment management.

- e. The University agrees to provide property insurance, general liability, excess general liability, and Directors and Officers liability coverage under the University self-insurance plan, commercial coverage, or a combination of self-insurance and commercial insurance for the LLC, its directors, officers, employees, and agents. Cost for the coverage provided will be allocated to the LLC on a pro-rata share basis.
 - f. The University agrees to provide workers' compensation coverage for any LLC staff under the University Workers' Compensation Self-Insurance Plan. The LLC agrees to an annual insurance premium expressed as a rate per \$100 of payroll.
 - g. The LLC may avail itself of support services from University departments such as telephone service, central stores, printing services, etc. For these services, the LLC agrees to reimburse the University at rates charged to University auxiliary operations.
 - h. The LLC may use the Illini Union, the Chicago Illini Union, the Circle Center, Levis Faculty Center, Krannert Center for the Performing Arts, EnterpriseWorks, the Research Center and other appropriate University facilities on the Urbana campus and on the Chicago campus for its events in accordance with the University Facilities Use Policy.
6. The LLC agrees to comply with University policies with regard to personnel matters involving University employees.
 7. The LLC agrees to comply with applicable financial guidelines agreed upon between the University and the Illinois Legislative Audit Commission for the operation of the LLC.
 8. The LLC shall maintain, for a minimum of 3 years after the completion of the Agreement adequate books, records, and supporting documents to verify the amounts, recipients, and uses of all disbursement of funds passing in conjunction with the Agreement; the Agreement and all books, records, and supporting documents related to the Agreement shall be available for review and audit by the Auditor General; and the LLC agrees to cooperate fully with any audit conducted by the Auditor General and to provide full access to all relevant materials. Failure to maintain the books, records, and supporting documents required by this Section shall establish a presumption in favor of

the State for the recovery of any funds paid by the State under the Agreement for which adequate books, records, and supporting documentation are not available to support purported disbursement.

9. This Agreement is effective from the date of execution through June 30, 2004, subject to amendment by mutual agreement of the parties. This agreement is subject to automatic renewal from month to month thereafter, subject to termination by either party by providing written notice to the other party at least 90 days prior to termination. Upon termination, the LLC shall provide for the orderly transfer of property and responsibility to the University. Notwithstanding the termination of this Agreement, the parties shall be required to carry out any provision which contemplates performance by them subsequent to termination. Termination shall not affect any liability or obligation which shall have accrued prior to such termination, including but not limited to accrued but unpaid compensation.
10. All notices and other communication required or permitted to be given hereunder shall be in writing and shall be considered given and delivered when personally delivered to the party, telefaxed to the party or delivered by courier or deposited in the United States mail, postage prepaid, return receipt requested, properly addressed to a party at the address set forth below, or at such other address as such party shall have specified by notice given in accordance herewith:

To University:

Vice President for ~~Technology and Economic Development~~
Research (or successor title)
346 Henry Administration Building
506 South Wright Street
Urbana, IL 61801

~~With copies to the Vice Chancellors for Research at Urbana-
Champaign and Chicago~~

with a copy to:

Chief Financial Officer and Comptroller (or successor title)
349 Henry Administration Building
506 South Wright Street
Urbana, IL 61801

To LLC:

Chair, Board of Managers, University of Illinois Research Park, LLC

11. This Agreement shall be construed, and the rights and liabilities of the parties hereto determined, in accordance with the laws of the State of Illinois.
12. In the event any term or provision of this Agreement is rendered invalid or unenforceable by any valid act of Congress or the Illinois legislature, or by any regulation duly promulgated by officers of the United States or the State of Illinois acting in accordance with law, or declared null and void by any court of competent jurisdiction, the remaining provisions of this Agreement shall remain in full force and effect.
13. This is the entire agreement between the parties. Nothing in this Agreement shall be construed as creating any obligations or liabilities by one of the parties to the other except as expressly provided herein.
14. It is understood and agreed that neither party to this Agreement shall be liable for any negligent or wrongful acts either of commission or omission chargeable to the other arising out of or in connection with this Agreement unless such liability is imposed by law and that this Agreement shall not be construed as seeking to enlarge or diminish any obligation or duty owed by one party against the other or against a third party.
15. This Agreement and the rights of the parties may not be assigned or delegated, in whole or in part, directly or indirectly, without the consent of the other party.
16. The Drug Free Workplace Act (PA 86-1459) requires, in part, that contractors with 25 or more employees take steps to ensure a drug free workplace by informing employees of the dangers of drug abuse, of the availability of any treatment or assistance programs, of prohibited activities and of sanctions that will be imposed for violation; and that individuals with contracts not engage in the manufacture, distribution, dispensation, possession or use of a controlled substance in the performance of the contract. By acceptance of this Agreement, the LLC certifies that it is, or will be, in compliance with the Act on the effective date of this Agreement.
17. The LLC certifies that neither it nor any substantially-owned affiliated company is participating or shall participate in an international boycott in violation of the provisions of the U.S. Export Administration Act of 1979 or the regulations of the U.S. Department of Commerce promulgated under that Act.

IN WITNESS HEREOF, the parties hereto have caused this Agreement to be executed.

Dated this _____ day of _____, ~~2004~~ 2012.

**UNIVERSITY OF ILLINOIS RESEARCH
PARK, L.L.C.**

**THE BOARD OF TRUSTEES OF
THE UNIVERSITY OF ILLINOIS**

Chair

Comptroller

Director

Secretary

Treasurer

Approved as to legal form:

Legal Counsel

APPENDIX A

Delegation of Duties of the Vice Chancellor for Research, Urbana-Champaign, Regarding the Research Park at the University of Illinois at Urbana-Champaign.

~~The President of the University, and the Chancellor of the Urbana-Champaign campus, have primary responsibilities for appointing administrative officials and assigning duties to carry out the University's responsibilities for the Research Park and incubator facilities at the University of Illinois at Urbana-Champaign. Recognizing the role of the Vice Chancellor for Research, Urbana-Champaign in research and technology transfer and as a member of the Board of Managers of the LLC, the Chancellor delegates to the Vice Chancellor for Research the following duties:~~

~~The duties of the Vice Chancellor for Research are:~~

- ~~1. Recommend to the LLC a development agreement and declaration of covenants with the Research Park developer. _____~~
- ~~2. Recommend to the LLC proposed amendments to the development agreement including amendments to expand the Research Park through additional phases of development.~~
- ~~3. Recommend to the LLC tracts of University land to be leased from the University and to be subleased to the Research Park developer and/or tenants of the Research Park within adopted development phases;
_____~~
- ~~4. Serve as the University official responsible for interactions with and provide services to the developer as specified in the development agreement and declaration of covenants or delegate these responsibilities to appropriate Urbana-Champaign campus officials.~~
- ~~5. Monitor the developer's performance under the development agreement, including submission to the LLC and the developer an annual report and plan for the upcoming year on or about July 1st of each year.~~
- ~~6. Lead the development of an annual Operating Plan which will include annual operating and development goals, the operating budget, and a three-year, year-by-year capital budget, pertaining to the Research Park and incubator facilities on the University's Urbana-Champaign campus, which will be brought to the LLC on or about July 1 of each year.~~
- ~~7. Engage in any day to day administration as set forth in the annual Operating Plan for the Research Park.~~

- ~~8. Serve as the University official responsible for providing tenants access to appropriate Urbana-Champaign campus services and support in accordance with University policies.~~
- ~~9. Facilitate Master Planning for the Research Park as an important component of the Urbana-Champaign Master Plan, including appropriate updates to the Urbana-Champaign campus administration, the University and the LLC on or about July 1st of each year, working with appropriate Urbana-Champaign and University officers and the developer.~~
- ~~10. As set forth in the annual Operating Plan, engage and support incubator facilities and cooperate with the University's Illinois VENTURES, LLC to provide services to start up companies who are tenants or prospective tenants in the incubator facilities.~~
- ~~11. Appoint and provide organization and program support for the Research and Technology Transfer Council at Urbana-Champaign.~~
- ~~12. Provide other services and perform other duties as needed and in the best interests of the University and the Research Park and incubator facilities.~~

~~The delegation of duties described in this document may be modified at the discretion of the Chancellor, with the concurrence of the President, upon written notification to the signatories of the Services and Management between the University and the University of Illinois Research Park, LLC.—~~

_____ Approved by:

_____ Chancellor _____ (date)

_____ Concur:

_____ Vice President for Technology (date)

_____ and Economic Development

APPENDIX B

Delegation of Duties of the Vice Chancellor for Research, Chicago, Regarding the Chicago Technology Park (CTP), Chicago, Illinois.

~~The President of the University, and the Chancellor of the Chicago campus, have primary responsibilities for appointing administrative officials and assigning duties to carry out the University's responsibilities for agreements with the Chicago Technology Park. Recognizing the role of the Vice Chancellor for Research, Chicago in leading, enabling, and supporting research and technology transfer, and as a member of the Board of Managers of the LLC, the Chancellor delegates to the Vice Chancellor for Research the following duties.~~

~~The duties of the Vice Chancellor for Research are:~~

- ~~1. Recommend to the LLC one of more agreements with the CTP. Agreements may include but are not limited to park and facility planning and development, incubator and graduation facility planning development and management, special projects, and marketing planning, strategies and tactics.~~
- ~~2. Provide liaison, administration and oversight of agreements with the CTP.~~
- ~~3. Appoint and provide for the supervision of any professional staff in the Office of the Vice Chancellor for Research, as agreed to and deemed appropriate, for the purpose(s) set forth in an executed agreement(s).~~
- ~~4. Monitor compliance with agreements by the University and the CTP with submission to the CTP and the LLC of an annual report and plan for the coming year on or about July 1st of each year.~~
- ~~5. Lead the development of an annual Operating Plan which will include annual operating and development goals, the operating budget, and a three year, year by year capital budget, that fulfill the University's responsibilities contained in the agreements with the CTP by July 1st of each year unless otherwise stipulated by agreement.~~
- ~~6. Serve as the University's official responsible for providing services to the CTP and tenants, as agreed to. This includes tenant access to appropriate Chicago campus services and support and CTP access to appropriate Chicago campus offices and operations associated with site planning and infrastructure and with building planning and construction, as needed, under terms of an executed agreement (s).~~
- ~~7. Facilitate Master Planning between the University, the Chicago campus and the CTP, including updates to the Chicago campus administration, the University and the LLC on or about July 1st of each year, working with appropriate Chicago campus and University officers and the CTP.~~

~~8. As may be set forth in the annual Operating Plans and unless otherwise stipulated in agreements, oversee agreements for developing, operating and managing the Research Center, the University's incubator facility in the CTP, additional University incubator facilities that may be developed and University owned graduation facilities in the CTP or elsewhere on or near the Chicago campus and cooperate with the University's Illinois VENTURES, LLC to provide services to start up companies who are tenants or prospective tenants in incubator and graduation facilities in the CTP.~~

~~9. Provide other services and perform other duties as needed in the mutual interests of the CTP and the University.~~

~~The delegation of duties described in this document may be modified at the discretion of the Chancellor, with the concurrence of the President, upon written notification to the signatories of the Services and Management between the University and the University of Illinois Research Park, LLC.~~

Approved by:

Chancellor _____ (date)

Concur:

Vice President for Technology (date)
and Economic Development

Approved by the Board of Trustees
November 11, 2004