

**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, 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 Illinois Medical District Commission (IMDC) by entering into a strategic alliance to advance the common goals of the University and the 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 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; 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.
- 2. For the Illinois Medical District Commission (IMDC) near the University of Illinois at Chicago, the LLC agrees to enter into one or more agreements with the IMDC to formally codify mutually beneficial planning, development and operational activities that further the mission of the University and the mission of the IMDC.
- 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 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 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.
 - 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.

- 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 Research (or successor title)
346 Henry Administration Building
506 South Wright Street
Urbana, IL 61801

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 _____, 2012.

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

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

Chair

Comptroller

Director

Approved as to legal form:

Treasurer

Legal Counsel