

87-0-96

AN ORDINANCE

Authorizing the City Manager to Execute Certain Documents

WHEREAS, the City of Evanston ("City") and Northwestern University ("University") have entered into a Statement of Understanding with respect to the Evanston/University Research Park dated as of February 5, 1986 (herein called the "Original Statement") which Statement sets forth the terms and conditions on which City and University will jointly endeavor to develop a research park ("Research Park") of approximately 22 acres bounded on the south by Davis Street, on the east by the CTA elevated tracks, on the north by Emerson Street and on the west by the Chicago and Northwestern Railroad tracks in Evanston, Illinois; and

WHEREAS, the City and the University amended the Statement of Understanding on June 23, 1986; and

WHEREAS, the City and the University amended the Statement of Understanding on October 9, 1995; and

WHEREAS, the City and the University and TOPCORP, Inc. entered into an Agreement for the Purchase and Sale of certain real estate dated October 3, 1986; and

WHEREAS, the City and the University and TOPCORP, Inc. entered into a First Supplement of the Agreement for the Purchase and Sale on December 20, 1990; and

WHEREAS, the City and the University and TOPCORP, Inc. entered into a Second Supplement of the Agreement for the Purchase and Sale of real estate dated October 3, 1995; and

WHEREAS, the City, the University and Northwestern University/Evanston Research Park, Inc. ("NUERP") as successor to TOPCORP, Inc. wish to modify certain terms of the aforesaid Agreement for the Purchase and Sale to reflect certain understandings between the

parties.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS:

SECTION 1: That the City Manager be and is hereby authorized and directed to sign Exhibit A, attached hereto and incorporated herein by reference, a letter dated August 27, 1996, setting forth the certain understandings and agreements between the City, University and NUERP concerning the Research Park.

SECTION 2: That the City Manager is hereby authorized and directed to sign amendments or supplements to the Agreement for the Purchase and Sale consistent with Exhibit A.

SECTION 3: That all ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 4: That this ordinance shall be in full force and effect from and after its passage, approval, and publication in the manner provided by law.

Introduced August 27, 1996

Adopted: August 27, 1996

Approved: August 28, 1996

Lorraine H. Morton
Mayor

ATTEST:

Gustav Davis
City Clerk

Approved as to form:

[Signature]
Corporation Counsel