

6/5/06

46-R-06

**A RESOLUTION**

**CONSENTING TO THE DISSOLUTION OF NORTHWESTERN  
UNIVERSITY EVANSTON RESEARCH PARK, INC.**

**WHEREAS**, Northwestern University and the City of Evanston are shareholders in the Northwestern University Evanston Research Park, Inc., a corporation established for the purpose of developing and promoting the Research Park which organization is commonly known as NUERP; and

**WHEREAS**, on December 19, 2000, the Board of Directors of NUERP voted to recommend to its shareholders the dissolution of the Corporation because NUERP's purposes had been fulfilled through the acquisition and sale of all available real estate within the project area; and

**WHEREAS**, the Illinois Business Corporation Act requires that the shareholders, the City of Evanston and Northwestern University formally consent to the dissolution of NUERP; and

**WHEREAS**, all land acquired by NUERP from the City and the University has either been returned to the original owners or sold to third parties with the consent of the original owners and NUERP does not hold title to any properties in the Research Park nor is it subject to any liens, mortgages or real estate liabilities of any kind; and

**WHEREAS**, it has been agreed that the only remaining asset of the corporation is certain cash which would be returned in equal amounts to the University and the City; and

**WHEREAS**, the University has consented to the dissolution of said corporation;

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and City Council of the City of Evanston, Cook County, Illinois:

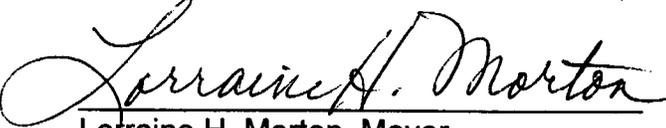
**SECTION 1:** That the City of Evanston does hereby consent to the dissolution of the Northwestern University Evanston Research Park, Inc. as a shareholder in said corporation.

**SECTION 2:** That the remaining cash is the only asset of said corporation which shall be paid over to each of the shareholders in equal amounts.

**SECTION 3:** That this Resolution shall be entered upon the records of the City and a certified copy thereof be transmitted to the Chairman of Northwestern University Evanston Research Park, Inc. and the President of Northwestern University.

**SECTION 4:** That this Resolution shall be in full force and effect from and after the date of its passage and approval in the manner provided by law.

**PASSED AND APPROVED** this 12<sup>th</sup> day of June, 2006.

  
Lorraine H. Morton, Mayor

ATTEST:

  
Mary R. Morris, City Clerk

Adopted: June 12, 2006