

Contact: Jean Friedrich

INSTITUTIONAL AGREEMENTS, LEASES AND EASEMENTS

Action Requested: Consider approving the easement for the benefit of Iowa State University and the lease for the benefit of the University of Northern Iowa as summarized below, subject to approval of the final documents by the Board Office and Attorney General's Office.

(ROLL CALL VOTE)

Executive Summary: Iowa Code §262.11 requires that certain agreements, leases, and easements be approved by the Board of Regents by roll call vote. The easement and lease have been reviewed by the Attorney General's Office and are subject to approval of the final documents by the Board Office and Attorney General's Office. Indemnification clauses are included in the easement and lease.

Iowa State University

With Board as Owner for the following easement:

Interstate Power and Light Company

Interstate Power and Light Company is requesting an easement along Hayward Avenue and along Mortensen Road in Ames, Iowa, to upgrade and improve the volume and quality of natural gas service available in this area of the Ames community. (See map as Attachment A.)

In consideration for granting this natural gas pipeline easement with no compensation, Iowa State University would benefit from the availability of natural gas service if the University constructs or operates facilities in this area at a future date.

University of Northern Iowa

With the Board as Landlord for the following lease:

Veridian Credit Union (new)

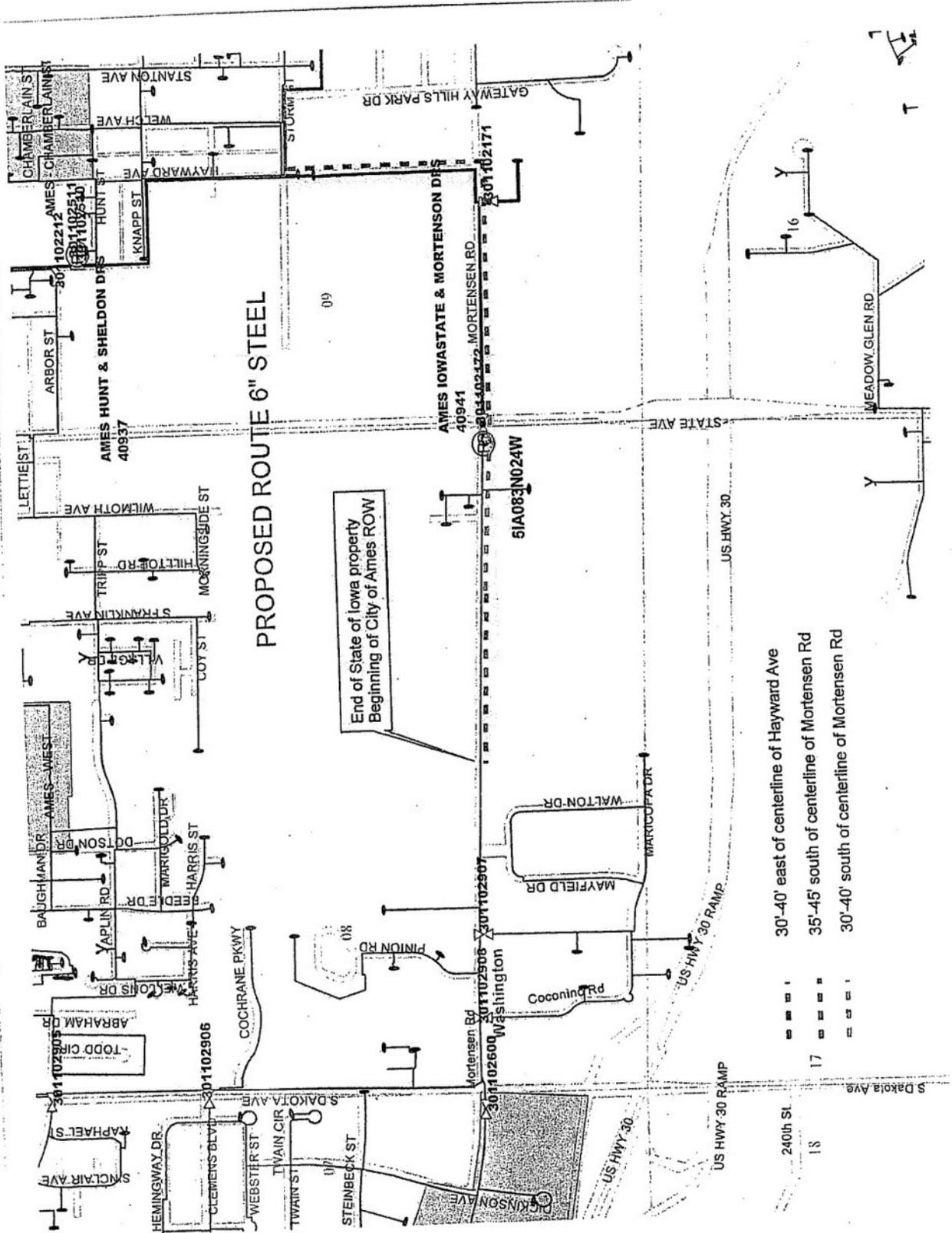
Approximately 419 square feet of space within the main level of Maucker Union on the campus of the University of Northern Iowa, along with the adjacent lobby and hallway areas. The area, currently called Union Station, is the shaded area on Attachment B.

The term is from the date of completion and available occupancy for an initial term of 5 years, with two 5-year mutually agreeable renewals, at the rate of \$2,833.33 per month (\$81.14 per square foot, \$33,999.96 per year). Veridian Credit Union will also pay for the construction of the credit union branch facility, according to standards established by the University of Northern Iowa and as mutually agreed by both parties. In addition, Veridian will pay the University a one-time payment of \$75,000 upon full execution of the lease.

The Veridian Credit Union branch location will provide full-service banking for the University of Northern Iowa Campus and Cedar Valley communities. This lease agreement is the result of a Request for Proposal (RFP) process for banking/credit union services in Maucker Union.

Additional information is available from the Board Office.

ATTACHMENT A



- 30'-40' east of centerline of Hayward Ave
- 35'-45' south of centerline of Mortensen Rd
- 30'-40' south of centerline of Mortensen Rd

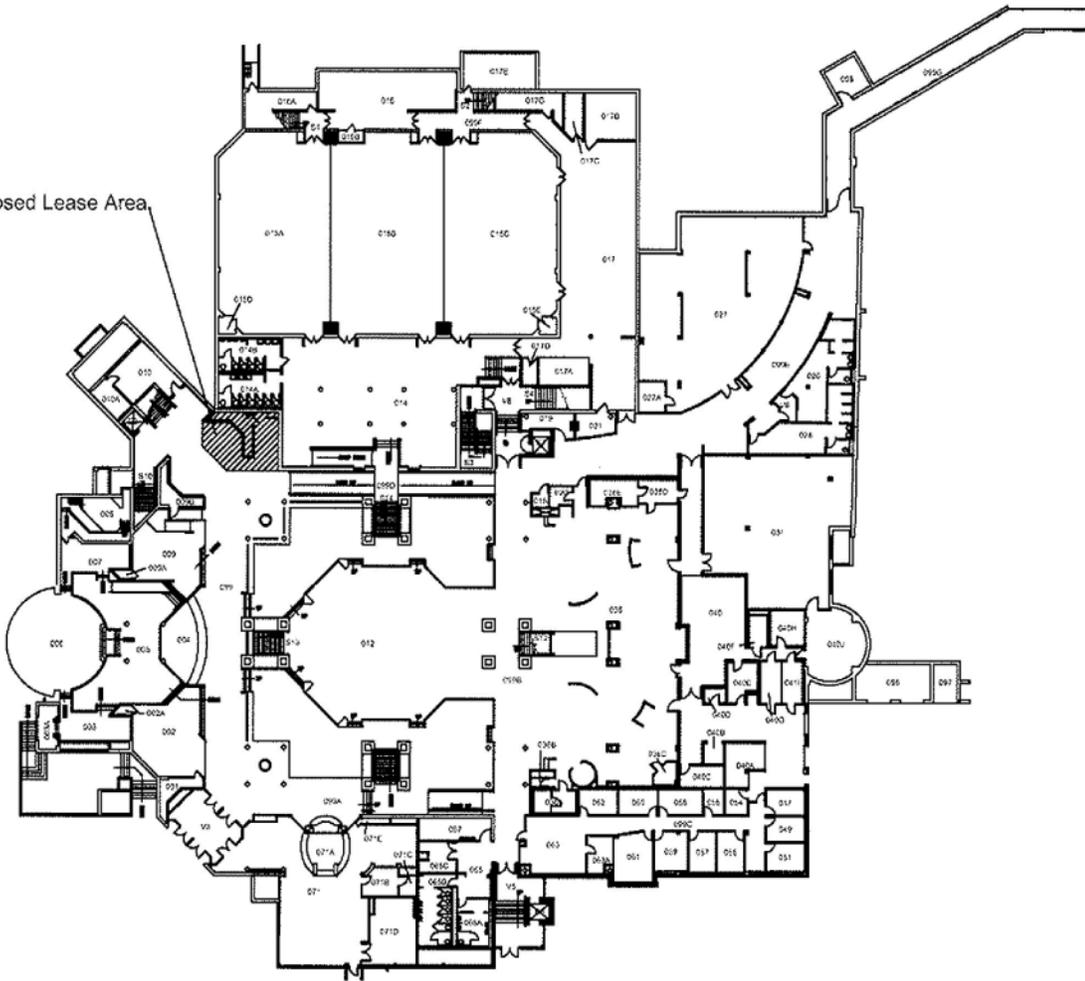
240th St
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EXHIBIT A

UNI



Proposed Lease Area



Maucker Union Main Floor