

RESOLUTION OF THE BOARD OF TRUSTEES OF THE TRUSTEES OF PURDUE UNIVERSITY (THE “CORPORATION”):

1. EXPRESSING CONTINUED APPRECIATION TO THE PURDUE RESEARCH FOUNDATION FOR ITS EFFORTS IN SUPPORT OF THE CORPORATION AND REQUESTING ADDITIONAL SUPPORT FROM THE FOUNDATION IN THE FUTURE; AND

2. IDENTIFYING ADDITIONAL PROJECTS AND ACTIVITIES FOR FOUNDATION SUPPORT THAT ARE IMPORTANT TO THE CORPORATION'S LAND GRANT EDUCATIONAL MISSION OF DISCOVERY, LEARNING AND ENGAGEMENT. PARTICULARLY IN THE CONTEXT OF PURDUE IN INDIANAPOLIS

WHEREAS, Purdue Research Foundation (the "Foundation"), a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code, was founded in 1930 and is organized and operated to promote educational and certain other purposes in connection with or at the request of Purdue University (the “University”); and

WHEREAS, for over ninety (90) years, the Foundation has supported and facilitated the University's land grant educational mission of discovery, learning and engagement by, among other things; "acquiring, constructing or otherwise providing buildings, grounds or other suitable facilities, improvements or equipment for the University or for the use or benefit of the University or its faculty, staff or students; by acquiring, holding, using or providing real and personal property, funds, credit or financial assistance for the accomplishment of any or all of said objects and purposes and all matters as necessarily or properly incident thereto or connected therewith; and, by supporting and assisting, in any other manner or by any other means whatsoever, the Corporation in the conduct of the affairs of the University and the accomplishment of the educational purposes of said institution"; and

WHEREAS, one of the University’s strategic initiatives is to develop a fully integrated extension of the flagship campus by expanding Purdue’s academic and research mission to Indianapolis; and

WHEREAS, the University’s expansion in Indianapolis includes 28 acres obtained from The Trustees of Indiana University in the form of a long-term ground lease (the “Indianapolis Campus”); and

WHEREAS, the University has identified the following properties as being of strategic importance given their proximity to the Indianapolis Campus; (i) 520 Indiana Avenue, Indianapolis, a 0.74 acre site, (ii) 501 Indiana Avenue, Indianapolis, a 1.5 acre site, and (iii) 401 W. Michigan Street, Indianapolis, a 1.66 acre site (collectively, the “Specified Properties”); and

WHEREAS, the University desires to formally enlist the assistance of the Foundation, pursuant to its historic mission to support the University through the acquisition of property that serves the University's land grant mission, to enter into negotiations to purchase, ground lease, or otherwise effectuate the appropriate transactions: (i) for each of the Specified Properties, and (ii) for up to five (5) additional properties adjacent or proximate to the University's Indianapolis Campus that are, in each case, designed to further the University's teaching, research, and engagement mission at that campus (the "Additional Properties"), as will be further communicated by University leadership to Foundation leadership from time to time; and

WHEREAS, the Corporation, to the greatest extent possible, wishes to support the Foundation with regards to the transaction contemplated herein, subject to applicable constitutional and statutory limitations, it being the Corporation's express intent to acquire the Specified Properties from the Foundation as soon as practicable after securing the necessary approvals as set forth in Ind. Code 21-33-3-5 and to communicate the need for further specific assistance relative to the Additional Properties as and when such transactional opportunities are more fully developed;

NOW, THEREFORE, it is hereby RESOLVED by the Board of Trustees of the Corporation as follows:

1. Continued deep appreciation and gratitude is hereby expressed to the Foundation for its longstanding and ongoing support of the Corporation and the University and their educational, engagement and economic development missions and service to the citizens of Indiana.
2. The Board hereby finds that the Foundation's acquisitions of the Specified Properties and Additional Properties are required to meet the need for academic excellence and student housing at Purdue in Indianapolis, thereby enhancing the potential for student academic success.
3. The Board further finds that the Foundation's assistance in the acquisition of the Specified Properties (hereinafter referred to as the "Purchase") is necessary in order to meet the sales timelines set by the respective owners of the Specified Properties.
4. Recognizing that the officers of the Corporation and the Foundation have conferred upon such matters, the Board of Trustees hereby requests that the Foundation undertake the Purchase utilizing available financing mechanisms and non-University funds, with the eventual goal, subject to applicable constitutional and statutory limitations and requirements, to transfer the Specified Properties to the Corporation.
5. The Chairman, Vice Chairman, Treasurer, Assistant Treasurer, General Counsel, Deputy General Counsel, Secretary and Assistant Secretary of the Corporation, and the Chief Financial Officer and Treasurer and the Vice President and Deputy Chief Financial Officer of Purdue University, and each of said officers respectively, are hereby authorized and empowered for, on behalf of and in the name of the Corporation, or of the University, to execute and deliver such documents and instruments and to take all other necessary and

proper actions to assist the Foundation in carrying out the purpose and intent of this Resolution, whether herein specifically authorized or not, except such actions as are specifically required by law to be taken by the Board as the governing board of the Corporation.

6. The Secretary of the Corporation is hereby authorized and instructed to transmit a copy of this resolution of appreciation and request for additional continuing support to the Foundation at her earliest convenience.