June 2012

Kouvel Gift Agreement Page 1 of 2

AN AGREEMENT BETWEEN THE PARK DISTRICT OF OAK PARK AND AUDREY KOUVEL

This Agreement is made and entered into on June 29, 2012, (the "Effective Date") by the Park District of Oak Park, an Illinois park district (the "Park District") and Audrey Kouvel.

1. <u>Background</u>.

- A. The Park District owns and operates the Cheney Mansion, a historic house located at 220 North Euclid Avenue in Oak Park.
- B. Within the grounds of the Cheney Mansion is a garden that includes a small rippling stream, stonework, and beautiful plantings (the "South Garden"). The South Garden is in need of restoration.
- C. The Gardens of Cheney Mansion Committee, an ad hoc committee of the Park District, (the "Gardens Committee") has been formed with the object of studying the Cheney Mansion grounds, including its gardens, and advising the Park District's Executive Director and Board of Commissioners regarding restoration and maintenance of the grounds.
- D. The Gardens Committee has been studying the restoration of the South Garden, including design, method, and costs among other elements.
- E. The Park District's Board of Commissioners supports the restoration of South Garden if suitable plans are created for the restoration and funds can be found to support the project (the "South Garden Restoration").
- F. Restoration of the South Garden would significantly improve a valuable asset of the Park District and would benefit the Oak Park community and its residents.
- G. Ms. Kouvel and her family lived for many years in a house directly across Euclid Avenue from the Cheney Mansion and have long admired and used the mansion and its grounds.
- J. Ms. Kouvel continues to live in Oak Park and she generously desires to make a gift to the Park District to be applied to the costs of the Garden Restoration, in honor of her family ties to the Oak Park community and in memory of her husband Dr. James S. Kouvel, PhD, who lived in Oak Park for 39 years until his death in January of 2008 (the "Kouvel Gift").
- K. The Park District will use the Kouvel Gift, along with Park District funds as necessary, to plan, implement, and complete the South Garden Restoration.
- L. Ms. Kouvel and the Park District desire to memorialize and manage the Kouvel Gift and the Park District's commitment through the terms of this Agreement.

- 2. Project Scope and Management. The work to be funded by the Kouvel Gift and the Park District will include preparation of plans and specifications for the South Garden Restoration and completion of the Restoration. The Park District will be responsible for all elements of the South Garden Restoration. The Park District will provide Ms. Kouvel with regular updates regarding the progress of the South Garden Restoration.
- 3. Management of the Kouvel Gift. The Kouvel Gift will be made by Ms. Kouvel, and managed by the Park District, as follows:
 - A. Ms. Kouvel will make a Gift of \$54,000, the current estimated cost to complete the South Gate Restoration. This Gift will be made in two installments: the first installment will be in the amount of \$25,000 on today's date. installment will be in the amount of \$29,000, at a date to be determined later based on progress of the project..
 - В. The Park District will create a separate account into which the Kouvel Gift will be deposited (the "Garden Account"). The Park District will draw on the Garden Account exclusively to pay costs of planning, implementing, and completing the South Garden Restoration. If there is any amount of the Kouvel Gift remaining after completion of the South Garden Restoration, then the Park District will hold that money and use it for periodic maintenance of the South Garden and adjacent landscaping elements on the Cheney Mansion grounds.
 - C. Any costs to complete the South Garden Restoration greater than the amount of the Kouvel Gift will be funded by the Park District.
- 4. Garden Marker. After the Kouvel Gift is made and the Garden Restoration is completed, the Park District will add and maintain a sign, plaque, or similarly appropriate marker in or near the South Garden to commemorate the Gift. The Park District will collaborate closely with Ms. Kouvel, her family, and her representatives on the design, wording, and placement of the marker.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Park District of Oak Park

ey Kouvel

Andrey L. Kouvel

Audrey Kouvel