

8.1 Any proposal to amend this MOU must be made in writing and by the proposing party to the other party. The proposal shall include a brief written explanation of the amendment and any applicable underlying assumptions. Any agreed amendment shall not be binding until it is signed by the authorized officers of both parties.

9.0 DISPUTE RESOLUTION PROVISION

9.1 As set forth in the November 22, 2017 Memorandum of Understanding between the parties, MSU and MSUAF agree that their relationship is of paramount importance to the ongoing and future successes of both parties and that the parties are equally committed to developing and maintain a close relationship through open communication, trust and cooperation. Accordingly, MSU and MSUAF do not anticipate any disputes in fulfilling the terms and conditions of this MOU.

9.2 Nonetheless, if any questions regarding the meaning or implementation of the provisions of this MOU arise, MSU and MSUAF shall use their best efforts to resolve any such question through good faith negotiations. After any question is brought to the attention of one party by the other party in writing, MSU's TBD and MSUAF's Vice President of Finance and Accounting shall meet in person to discuss a mutually agreeable resolution of the matter. If that effort is not successful, MSU's President and MSUAF's President and CEO shall each invite applicable members of their respective leadership teams to meet in person to endeavor to resolve the question in a timely manner.

10.0 MSU and MSUAF have caused this MOU to be executed by their duly authorized officers as of the date set forth below.

MONTANA STATE UNIVERSITY

By: _____
President Waded Cruzado

Date: _____, 2019

MONTANA STATE UNIVERSITY FOUNDATION, INC.

By: _____
Chris Murray, President & CEO

Date: _____, 2019

APPENDIX A
TOTAL PROJECT COST CALCULATION

The agreed upon Total Project Cost for this Capital Project includes:

Cost	Amount
Maximum Facility Cost ⁽¹⁾	\$ 15,520,000
Estimated Interest on Bridge Financing	765,000
Provision for Uncollectible Pledges	810,000
MSUAF Gift Fees	750,000
MSUAF Facility Fee	155,000
Total Project Cost	\$ 18,000,000

⁽¹⁾ As of the date of this MOU, \$ **TBD** has already been expended out of MSUAF fund 92748 for the benefit of this Capital Project. These costs are included in the Maximum Facility Cost.

APPENDIX B

TERMS AND CONDITIONS OF CAPITAL PROJECT BRIDGE FINANCING

1.0 MAXIMUM BRIDGE FINANCING AMOUNT

- 1.1 MSUAF will advance a maximum of \$___TBD___ in Bridge Financing to the Capital Project, provided sufficient Net Pledges exist as described in Appendix B 1.2.
- 1.2 At no time can the outstanding balance, including both principal and accrued interest, exceed this maximum.
- 1.3 At no time can the outstanding Bridge Financing balance, including both principal and accrued interest, exceed Net Pledges; this limitation may cause MSUAF to be unable to provide the full maximum amount indicated in Appendix B 1.0.

2.0 INTEREST CALCULATION

- 2.1 Because MSUAF is advancing funds out of the [TBD: Short Term Pool/Long Term Pool/external lender] and forgoing investment earnings on these funds [or TBD: paying interest and fees to an external lender], MSUAF will assess interest charges on the Bridge Financing outstanding balance.
- 2.2 Annual Rate: TBD
- 2.3 Interest computed monthly starting on the first day of the month after the date of the first draw; interest can accrue and will become part of the outstanding balance.
- 2.4 Pledge payments received during a month will reduce the outstanding balance prior to the calculation of interest for that month.
- 2.5 Computed monthly on 365/365 simple interest basis; that is by applying the ratio of the interest rate over the number of days in a year, multiplied by the average outstanding balance for the previous month, multiplied by the actual number of days the principal balance is outstanding in that month.

3.0 REPAYMENT

Net Gifts Collected received by MSUAF after the first Bridge Financing draw will be applied as payment to the outstanding Bridge Financing balance.

APPENDIX C
CAPITAL PROJECT CONSTRUCTION SCHEDULE
(Informational, not contractually committed)

[will need to request from MSU Campus Planning & Design close to the MOU execution date]