

Hospital Administration (MC 693)
1740 West Taylor Street, Suite 1400
Chicago, Illinois 60612

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HEALTH FACILITIES &
SERVICES REVIEW BOARD

September 19, 2012

Ms. Courtney R. Avery, Administrator
Illinois Health Facilities and Services Review Board
525 West Jefferson Street, 2nd Floor
Springfield, Illinois 62761

Re: Obligation Letter
University of Illinois Medical Center at Chicago (UIMCC)
Infrastructure Replacement and Modernization Permit; Project # 10-073

Dear Ms. Avery,

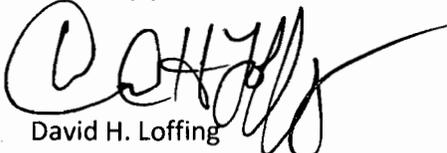
Pursuant to 77 Illinois Administrative Code 1130.720, this is the obligation letter for Project #10-073, University of Illinois Medical Center at Chicago (UIMCC). The permit for the Project was issued to the Board of Trustees of the University of Illinois, a Body Corporate and Politic of the State of Illinois, on March 21, 2011. The approved permit amount is for \$39,933,023 for infrastructure improvements and modernization of the existing University of Illinois Hospital. The obligated amount as of 9/19/12 is \$24,311,628 (reference Exhibit A).

This letter certifies the following:

1. The Project was obligated as of September 17, 2012, the date at which over 33% of the total cost has been committed;
2. The financial resources to fund the project are available and;
3. The Project's cost and scope are in compliance with that which the Illinois Health Facilities and Services Review Board has approved.

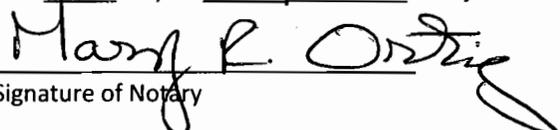
If you require any further information on this project, please contact me at 312-996-3900 or by e-mail at dhloff@uic.edu.

Sincerely yours,



David H. Loffing
Chief Operating Officer

Notarization:

Official Seal
Mary R Ortiz
Notary Public State of Illinois
My Commission Expires 02/13/2013
Subscribed and sworn to before me
this 19 day of September, 2012

Signature of Notary

cc: Alexis Hendricks, IHFSRB
Mike Constantino, IHFSRB
Cynthia Alcantara, UIHHS Assistant Legal Counsel
Janet Scheuerman, Prism Consultants LLC
Ed Parkhurst, Prism Consultants LLC
Doug Swill, Drinker, Biddle & Reath LLP

Exhibit A

University of Illinois Medical Center Letter of Obligation Permit No. 10-073 Project Cost Information (as of 9/19/12)			
Use of Funds	Approved Permit Amount	Obligated Amount	Estimated Left to Complete
Preplanning Costs	\$ 280,000	\$ 146,102	\$ 133,898
Modernization Contracts	\$ 24,000,000	\$ 22,021,112	\$ 1,978,888
Architecture & Engineering Fees	\$ 1,954,000	\$ 1,386,502	\$ 567,498
Consulting & Other Fees	\$ 558,240	\$ 200,000	\$ 358,240
Contingencies	\$ 2,776,195	\$ 72,590	\$ 2,703,605
Equipment	\$ 6,000,000	\$ -	\$ 6,000,000
Bond Issuance Expense	\$ 800,000	\$ -	\$ 800,000
Net Interest Expense During Construction	\$ 2,818,125	\$ -	\$ 2,818,125
Other Capitalized Costs	\$ 746,463	\$ 485,322	\$ 261,141
Grand Total	\$ 39,933,023	\$ 24,311,628	\$ 15,621,395