

**MEMORANDUM OF UNDERSTANDING BETWEEN THE
NEW YORK GREENGRASS ASSOCIATION, INC.
AND
THE COLLEGE OF AGRICULTURE AND LIFE SCIENCES**

To Establish


A FUND FOR TURFGRASS RESEARCH

The Board of Directors of the New York Greengrass Association, Inc., wishes to establish at the New York State College of Agriculture and Life Sciences a Fund for the purposes of supporting research activities at the College for the benefit of the turfgrass industry of New York. This is to perpetuate a long-standing relationship and is being done with the following understanding:

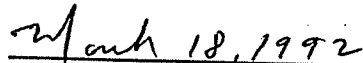
1. The Fund will be established with an initial contribution from the New York Greengrass Association, Inc., and by annual contributions in future years. The amount will vary depending upon the funds collected by the Association. There is no obligation to contribute annually.
2. The College of Agriculture and Life Sciences and the Cornell Agricultural Experiment Station agree to make available from their operating funds amounts equal to the annual contribution from the New York Greengrass Association, Inc., but not to exceed \$50,000, for the purposes described below. This arrangement will continue until such time as the annual interest income from the Fund exceeds \$50,000. After this time the interest income from the Fund may be used directly to support turfgrass research. During the building period for the Fund interest earned is to be reinvested to build the principal. The Fund and interest will be invested in the University's long-term investment pool, to provide appreciation and growth of income consistent with the objectives of that investment pool.
3. Monies from the College, Experiment Station or from the Fund are to be used in direct support of those turfgrass research development programs judged by the Board of Directors of the New York Greengrass Association, Inc., to be of highest priority. The Board will advise the Director of Research of the College which projects are to receive funds. No disbursements are to be made without advice and knowledge of the Board of Directors. These funds are not intended to replace funds that are otherwise being made available for turfgrass research and development. Interest from the fund functioning as endowment may be granted to institutions other than Cornell which are engaged in turfgrass research.

4. The College is to provide annually to the New York Greengrass Association, Inc., a statement of principal in the Fund, interest earned, and disbursements to projects.
5. The principal of the Fund is to be available for disbursement should conditions in the industry require a larger research investment than the annual amounts described above could support. It is understood that this will be a step of last resort.
6. The purposes and operation of the Fund can be redirected only through mutual agreement of the New York Greengrass Association, Inc., and the College of Agriculture and Life Sciences.

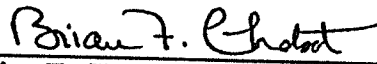
This agreed to by:



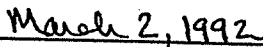
Michael Maffei, President
New York Greengrass Association, Inc.



Date



Brian F. Chabot, Director
College of Agriculture and Life Sciences and
Cornell Agricultural Experiment Station
Cornell University



Date

xc: Gary Leonhardt
Bill Boldt
Rebecca Smith
Brian Chabot
Arlene Williams
Steve Irish