

MEMORANDUM OF UNDERSTANDING
BETWEEN THE
UNIVERSITY OF PUERTO RICO AT MAYAGÜEZ
(UPRM)
AND
AEPCO, INC.
Advanced Engineering & Planning Corp., Inc.
(AEPCO)

THIS MEMORANDUM OF UNDERSTANDING is made by and between the University of Puerto Rico at Mayagüez (UPRM), a land-grant public institution of higher learning located in the Commonwealth of Puerto Rico, here represented by its Chancellor Dr. Zulma R. Toro-Ramos, and AEPCO, Inc. (AEPCO), a Maryland corporation with a branch office established at 667 Cubita Street, Los Frailes Industrial Park, Guaynabo, Puerto Rico, here represented by its Chairman, Dr. James S. Whang.

WHEREAS, UPRM and AEPCO are aware that high quality education, training, research, development, knowledge dissemination, technology transfer, service, and outreach are the basis for the economic well being and development of Puerto Rico;

WHEREAS, UPRM and AEPCO are interested in establishing close ties in research and development of advanced technologies in the areas of facility management automation, information technology (IT), computer software, computer hardware, video streaming, video conferencing, multimedia communication multicasting and networking, distance learning systems, enterprise resource planning (ERP) tools and solutions, internet technologies, and related technologies and applications;

WHEREAS, UPRM and AEPCO are concerned with issues of continued and sustainable development of high-technology industries, and the need for creative, competent, and entrepreneurial personnel;

WHEREAS, collaboration between the two institutions which share economic and human development goals is highly desirable;

NOW, THEREFORE, in consideration of the mutual understanding set forth, the Parties do hereby mutually agree as follows:

I. PURPOSE

- A. This memorandum of Understanding is intended to facilitate interactions and cooperative initiatives between UPRM and AEPCO in the areas of research, development, design, technology transfer, human resources development, and education.
- B. This Memorandum of Understanding sets forth a basis for future agreements between UPRM and AEPCO to initiate and conduct a joint program to promote interdisciplinary communication, cooperation, and collaboration in developing research and development projects.

II. IMPLEMENTATION

The intent of this Memorandum of Understanding shall be implemented by collaborative planning and development of specific research and development proposals to be conducted by AEPCO and UPRM, in addition to conducting and providing human resources development activities of benefit to both parties. UPRM and AEPCO shall each appoint a program manager or liaison person to be charged with implementing the terms of this Memorandum of Understanding. In the initial phases, all activities shall be coordinated by the Technology Corridor UPRM Coordinator, and by the Representative of AEPCO.

III. SUPPLEMENTAL AGREEMENTS

This Memorandum of Understanding shall be supplemented by agreements for specific projects by authorized representatives of UPRM and AEPCO. Each agreement shall specify: a) Objectives; b) Implementation Plan; c) Responsibilities of each institution; d) Budget and funding sources; e) Timetables and evaluation criteria; f) Non-disclosure and intellectual property agreements, and when applicable, g) The costs apportioned to each institution.

IV. OTHER TERMS AND CONDITIONS

- A. UPRM and AEPCO shall be responsible for their respective costs associated with the activities in this Memorandum of Understanding. Payment for costs associated with future agreements will be subject to negotiations between UPRM and AEPCO.
- B. Nothing in this Memorandum of Understanding shall obligate UPRM and AEPCO individually or collectively, to any current or future expenditure of resources in advance of the availability of appropriations through their respective fiscal authorization procedures.

V. PERIOD OF AGREEMENT

This Memorandum of Understanding shall be effective immediately when signed by authorized representatives of both UPRM and AEPCO, and shall remain in force for five (5) years from that date unless terminated according to the provisions of paragraph VIII below. This Memorandum of Understanding shall be renewable for additional time period as mutually agreed upon by representatives of UPRM and AEPCO.

VI. EQUAL OPPORTUNITY

UPRM and AEPCO subscribe to the policy of Equal Opportunity and will not discriminate on the basis of race, sex, age, political orientation, ethnicity, religion, or national origin. UPRM and AEPCO shall abide by these principles in the administration of this Memorandum of Understanding, and neither entity nor any of its representatives shall knowingly impose criteria for the exchange of scholars, staff, or students that would violate the principles of nondiscrimination.

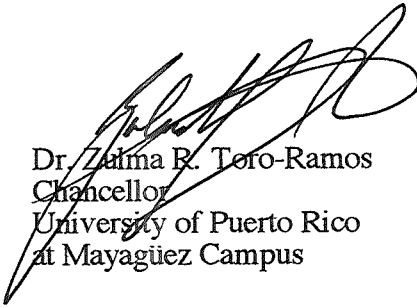
VII. MODIFICATION

Authorized representatives of UPRM and AEPCO may modify this Memorandum of Understanding by mutual agreement only in writing. Modifications shall be incorporated by reference and made a part of this Memorandum of Understanding.


VIII. TERMINATION

Authorized representatives of UPRM and AEPCO may terminate this Memorandum of Understanding at any time by written mutual agreement or upon 90 days advanced notice by either Party.

UNIVERSITY OF PUERTO RICO
AT MAYAGÜEZ CAMPUS

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Dr. Zaira R. Toro-Ramos
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University of Puerto Rico
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AEPCO, INC.


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