

MEMORANDUM OF UNDERSTANDING
BETWEEN THE
UNIVERSITY OF PUERTO RICO MAYAGUEZ
AND
Conde InduServices, Inc.

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THIS MEMORANDUM OF UNDERSTANDING is made by and between the University of Puerto Rico, a land-grant public institution of higher learning located in the Commonwealth of Puerto Rico, here represented by Dr. John Fernandez Van Cleve, UPRM Chancellor,

in exercise of the duties and powers conferred upon him by the Law of the University of Puerto Rico, established by University Rules and regulations, approved January 20, 1966 (UPRM), and Conde InduServices Corp., established and operating in the Commonwealth of Puerto Rico, here represented by its president, Dr. Carlos Conde,

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

WEREAS, UPRM, and Conde InduServices are interested in establishing close ties in performing research, development, and services;

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

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

I. PURPOSE

- a. This Memorandum of Understanding is intended to facilitate all exchanges and cooperative initiatives between UPR, and Conde InduServices in research, development, design, training, and human development.
- b. This Memorandum of Understanding sets forth a basis for future agreements between UPRM, and Conde InduServices to strengthen the manufacturing in Puerto Rico.

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II. IMPLEMENTATION

The intent of this Memorandum of Understanding shall be implemented by collaborative planning, and development. UPRM, and Conde InduServices shall each appoint a project manager to be charged with implementing the terms of this Memorandum of Understanding. All activities shall be coordinated by UPRM, and Conde InduServices. These initiatives will be of different nature but will focus primarily on the needs of Conde InduServices and the capabilities of UPRM.


III. SUPPLEMENTAL AGREEMENTS

This memorandum of understanding may be supplemented by agreements for specific projects signed by authorized representatives of UPRM and Conde InduServices.

Each agreement shall specify but not be limited to:

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- a) Objectives;
 - b) Value proposition
 - c) Implementation plan;
 - d) Responsibilities of each institution;
 - e) Budget and sources(s) of funding;
 - f) Timetables and evaluation criteria;
 - g) Effective dates; and
 - h) When applicable, the cost apportioned to each institution.

IV. OTHER TERMS AND CONDITIONS

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- a. Nothing in this Memorandum of Understanding shall obligate UPRM and Conde InduServices, individually or collectively, to any current or future expenditure of resources in advance of the availability of appropriations through their respective fiscal authorization procedures.
 - b. Any IP generated solely by Conde InduServices as part of their projects for which UPRM is hired will be owned by Conde InduServices. Any IP generated solely by UPRM personnel participating in the projects will be owned by UPRM. Any jointly developed IP between UPRM and Conde InduServices will be shared accordingly to the level of contribution of each party to it. In case any joint IP is developed the parties agree to enter into a separate Intellectual Property Agreement.
 - c. UPRM will be compensated for all tasks performed under the different contracts unless otherwise stated. The compensation will be defined at each specific contract as agreed between all the parties involved.

V. PERIOD OF AGREEMENT

This Memorandum of Understanding shall be effective immediately when signed by authorized representatives of both UPRM and Conde InduServices and shall remain effective for five (5) years from the date unless terminated according to the provisions of paragraph VIII (Termination) below. This Memorandum of Understanding shall be

renewable for additional time periods as mutually agreed upon by representatives of UPRM and Conde InduServices.

VI. EQUAL OPPORTUNITY

UPRM and Conde InduServices subscribe to the policy of Equal Opportunity and will not discriminate on the basis of race, sex, age, political orientation, ethnicity, religion, or natural origin. UPRM and Conde InduServices shall abide by these principles in the administration of this Memorandum of Understanding, and neither entity or 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

[Handwritten signature]
This Memorandum of Understanding may be modified only in writing by authorized representatives of UPRM and Conde InduServices. Modifications shall be incorporated by reference and made a part of this Memorandum of Understanding.

VIII. TERMINATION

[Handwritten signature]
This Memorandum of Understanding may be terminated at any time by written mutual agreement of upon ninety (90) days advance notice by either Party. Each party shall be responsible for its own costs incurred during the preparation and execution of this Memorandum of Understanding.

IX. FINAL DISPOSITIONS

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1) The two parties are committed to maintaining records of all reports of timesheets for jobs, communications and all other documents related to the coordination of activities discussed in this agreement in order that they be available for examination or copying by the Office of Internal Auditors of the University of Puerto Rico, by a firm of outside auditors hired by the University of Puerto Rico, by the Office of the Comptroller of Puerto Rico in its auditing of the University of Puerto Rico as required by law. Audits will be carried out at reasonable times during the course of the services or after their completion, in accordance with generally recognized auditing practices. Said documents will be kept for a period of no less than six (6) years or until the Office of the Controller of Puerto Rico has made its investigation, whichever occurs first.

2) Neither party shall use the name of the other institution, its initials, stamp, logos, seal, or any other identifying emblem or distinctive symbol of the other institution without the express written authorization of the institution to which said objects belong.

3) Neither the parties shall assume any liabilities to each other. As to liability to each other the parties do not waive any defense as a result of this agreement. Likewise, this provision shall not be construed to limit the parties' rights, claims or defenses

which arise as a matter of law pursuant to any provisions of this agreement. Additionally, this agreement shall not be construed to limit the sovereign immunity of the Government of Puerto Rico and the University of Puerto Rico.

4) Each of the parties consents to exempt and exonerate the other party from responsibility in the case of any judicial or extrajudicial claim, and to provide indemnity for damages and/or mental or moral anguish that may be suffered by any person or legal entity, when said damages are alleged to have been caused by the negligent, reckless, and/or culpable actions, conduct, or omissions of each party, its agents or employees, when such damages shall have occurred totally or partially during the realization of this Agreement.

5) This Memorandum of Understanding shall be constructed and governed under the laws and regulations of the Commonwealth of Puerto Rico.

6) LAW 127 OF MAY 31, 2004 CLAUSE- No service shall be rendered or received based on the terms of this contract until it is presented for registry in the Office of the Controller of the Commonwealth of Puerto Rico according to Law No. 18, dated October 30, 1975.

7) INDEPENDENT CONTRACTOR CLAUSE: In performing activities under this Memorandum of Understanding, Conde InduServices shall be considered as an independent contractor and shall not be entitled to any benefits applicable to employees of UPRM. The employees of the Conde InduServices shall not be considered as employees of the UPRM. Nothing in this Memorandum of Understanding will be deemed to create an employer-employee or principal-agent relationship between UPRM and Conde InduServices employees, consultants, agents or independent contractors.

8) FORCE MAJEURE. In the event that the performance of the obligations under this Memorandum are impeded by reason of Force Majeure, the parties shall be released from their obligations and neither party shall be responsible for any damage sustained and have no further recourse against the other party. Force Majeure shall mean accident before and after the installation of the equipment, fire, earthquake, hurricane, flood, Act of God or natural disaster, epidemics or pandemics, nuclear explosions, strike, work stoppages, or other labour disturbance, riots or civil commotions, vandalism, war or other act of any nation, terrorism, power of government, or government agency, or any other cause which is beyond the control of the parties.

In Mayagüez, Puerto Rico.

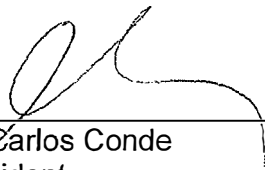
SIGNATURES



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Dr. John Fernandez Van Cleve
Chancellor
University of Puerto Rico Mayáñez

Date: _____


Dr. Carlos Conde
President
Conde InduServices Corp.

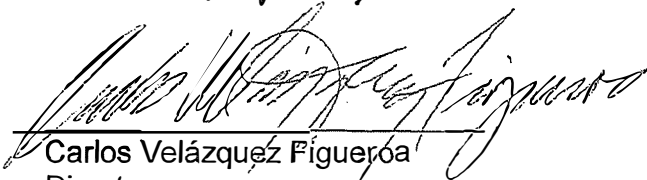
Date: July 22, 2015

Recommended by:



Marisol Vera Colón, P.h.D
Director
R&D Center
UPRM

Date: 18/ agosto / 2015



Carlos Velázquez Figueroa
Director
Center for Pharmaceutical Engineering Development and Learning
UPRM

Date: 13/ agosto 2015