

MEMORANDUM OF UNDERSTANDING
BETWEEN THE
UNIVERSITY OF PUERTO RICO AT MAYAGUEZ,
PUERTO RICO TECHNOECONOMIC CORRIDOR, SMALL BUSINESS
DEVELOPMENT CORPORATION, SOUTH WESTERN INDUSTRIAL
ASSOCIATION AND PUERTO RICO MANUFACTURING EXTENSION, INC

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 Dr. Jorge I. Vélez Arocho, UPRM Chancellor, the Puerto Rico Technoeconomic Corridor (PRTEC), a non profit organization, here represented by Nelson Perea, Executive Director, Managing Director, Small Business Development Center (SBDC), a non profit organization, here represented by Carmen Martí, Executive Director, South Western Industrial Association (SWIA), a membership trade organization, here represented by Ing. Eduardo Báez, President, and, Puerto Rico Manufacturing Extension, Inc (PRIMEX), a non profit organization, here represented by Migdalia Rosado as Executive Director.

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WHEREAS, UPRM, PRTEC, SBDC, SWIA and PRIMEX are aware that technology transfer is a vital component for the economic well being and development of Puerto Rico;

WHEREAS, UPRM, PRTEC, SBDC, SWIA and PRIMEX are concerned with the development of new businesses as basic elements necessary for addressing economic development;

WHEREAS, UPRM, PRTEC, SBDC, SWIA and PRIMEX are interested in the development of high technology businesses and technologies areas such as biotechnology, nanotechnology, sustainable development and information technologies;

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

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WHEREAS, collaboration between UPRM, PRTEC, SBDC, SWIA and PRIMEX 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. UNDERSTANDING

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- a. UPRM has established a Technology Innovation Center and a Business Center in the College Business Administration (the Centers). The joint objectives of the Centers are to: disseminate information about UPRM research activities, expertise and facilities that can support Technology-Based Entrepreneurship; develop and promote activities that provide UPRM with insights about the needs, problems, and challenges faced by businesses, industry, government and other organization in Puerto Rico; establish alliances with public agencies and private entities that promote entrepreneurship; provide information and guidance to members of the UPRM community interested in exploring the commercial potential of their ideas or innovations. The centers will promote networking between all the academic Colleges of UPRM. The network will also include the R&D Center (CID in Spanish), Graduate School Office, Institute of Research in Integrative Systems and Engineering (I-RISE and centers therein), Civil Infrastructure Research Center (CIRC), RUM's Patent, Trademark & Intellectual Property Library, and other centers and/or institutes with interest in commercialization activities. The contact persons for the centers are: Dr. José A. Cruz Cruz, director of the Technology Innovation Center and Dr. José M. Romaguera, director of the Business Center. In addition, UPRM will collaborate with the Alliance partners developing entrepreneurship capabilities and providing assistance according to each organization services/capabilities.
- b. PRTEC will organize, in collaboration with the other partners several forums and workshops such as "Entrepreneurship & Innovation: The New Frontiers in Economic Development", continue the development of the Guanajibo Research & Innovation Park, help establish an Angel Network and Seed Fund, and use its network of resources to promote partnerships between academia, government and the private

sector. Also, will offer its incubation services to potential commercialization projects from UPRM, which includes office space, entrepreneurial education, mentoring, and business advice through its expert network.

- c. SBDC will provide technology market application evaluation, development, funding, and marketing strategies consulting; intellectual property evaluation & protection; patented technology transfer matching and contacts with federal agencies; help in accessing and applying for SBIR/STTR funds; and organizing workshop and forums to promote SBIR/STTR funds and technology entrepreneurship.
- d. SWIA will serve as a liaison between the alliance and the manufacturing/service sector from the western region. SWIA members could be used as resources for forum/seminars, and its member companies could participate in demonstrative projects from UPRM professors. Also SWIA will actively encourage its membership to attend forums and workshops organized under this MOU.
- e. PRIMEX will offer its technical and business expertise to potential commercialization projects as a means to foster economic development. This is to include technical assessments, resource planning, sales/ marketing assistance, focus quality systems, organizational development and organizing workshops in related industry/business topics. Help in accessing other Manufacturing Extension Partnership (MEP) related affiliates such as NIST may be available for technology transfer opportunities.
- f. No additional expenses will be incurred by any of the Parties except those committed in their respective bullet in section I UNDERSTANDING. Any future financial obligation will have to be jointly agreed in the proper contract form.
- g. In such projects, neither Party shall in no event be responsible or held liable for any damage, including but without limitation, any liability directly and indirectly to personnel, third parties, and equipment from other partners arising from the execution of this MOU, except when such damage is caused intentionally by said party or its representatives
- h. The present MOU provides the mechanism whereby this and other demonstrations, interactions, initiatives and proposals development between the Parties will be facilitated.

II. IMPLEMENTATION

This Memorandum of Understanding will be implemented under the supervision of the program managers identified from all the Parties.

III. OTHER TERMS AND CONDITIONS

- a. UPRM, PRTEC, SBDC, SWIA and PRIMEX shall be responsible for their respective costs associated with the activities in this Memorandum of Understanding. Payment for cost associated with future activities not defined under section 1- Understanding, will be subject to negotiations between UPRM, PRTEC, VITEC2, SBDC, SWIA and PRIMEX.
- b. Nothing in this Memorandum of Understanding shall obligate UPRM, PRTEC, SBDC, SWIA and PRIMEX, individually or collectively, to any current or future expenditure of resources in advance of the availability of appropriations through UPRM fiscal authorization procedures.

IV. PERIOD OF AGREEMENT

This Memorandum of Understanding shall be effective immediately when signed by authorized representatives of UPRM, PRTEC, SBDC, SWIA and PRIMEX and shall remain in force for one year from that date unless terminated according to the provisions of paragraph VII below. This Memorandum of Understanding shall be renewed for additional time period as mutually agreed upon by UPRM, PRTEC, VITEC2, SBDC, SWIA and PRIMEX.

V. EQUAL OPPORTUNITY

UPRM 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, PRTEC, SBDC, SWIA and PRIMEX 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 that would violate the principles of nondiscrimination.

VI. MODIFICATION

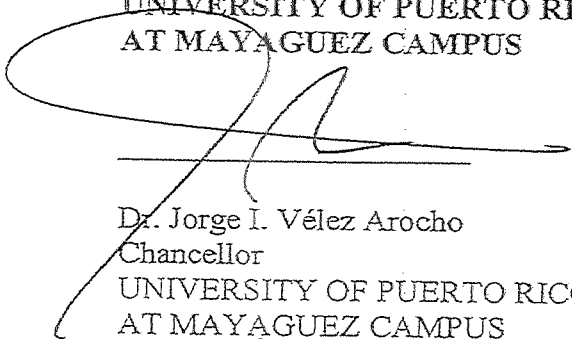
This Memorandum of Understanding may be modified only in writing and authorized by representatives of UPRM, PRTEC, SBDC, SWIA and PRIMEX. Modifications shall be incorporated by reference and made a part of this Memorandum of Understanding.

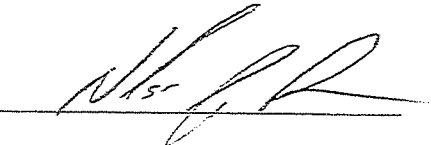
VII. TERMINATION

This Memorandum of Understanding may be terminated at any time by written mutual agreement or upon 90 days advanced notice by each Party. Nothing precludes, the remaining Parties to continue with the activities, terms and conditions set herein, once the required termination has been executed and the MOU amended accordingly

UNIVERSITY OF PUERTO RICO
AT MAYAGUEZ CAMPUS

PRTEC



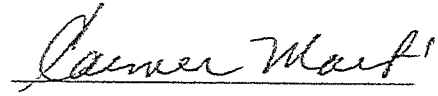
Dr. Jorge I. Vélez Arocho
Chancellor
UNIVERSITY OF PUERTO RICO
AT MAYAGUEZ CAMPUS
DATE December 22, 2006

Nelson Perea
Director
PRTEC
DATE _____

PRIMEX

SBDC



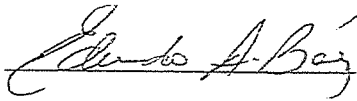
Migdalia Rosado
Executive Director
PRIMEX

Carmen Martí
Executive Director
SBDC

DATE _____

DATE Dec. 22, 2006

SWIA



Eng. Eduardo Báez
President
SWIA

DATE _____