

Agreement No.: 2011-\_\_\_\_\_  
Parties to Agreement: Universidad de Puerto Rico- Mayaguez  
Social Security or Tax ID No.:  
Account:

**PUERTO RICO SCIENCE, TECHNOLOGY AND RESEARCH TRUST**

**SPONSORSHIP AGREEMENT (the "Agreement")  
AGREEMENT NUMBER -25099479-\_\_\_\_\_**

As party of the first part: **THE TRUSTEES OF THE PUERTO RICO SCIENCE, TECHNOLOGY AND RESEARCH TRUST (the "TRUST"):**

- (A) **The Ex-Officio Trustees:** JOSÉ R. PÉREZ-RIERA, AS SECRETARY OF THE DEPARTMENT OF ECONOMIC DEVELOPMENT AND COMMERCE AND AS EXECUTIVE DIRECTOR OF THE PUERTO RICO INDUSTRIAL DEVELOPMENT COMPANY of legal age, married, lawyer and a resident of San Juan, Puerto Rico; JUAN CARLOS BATLLE, AS PRESIDENT OF THE GOVERNMENT DEVELOPMENT BANK, of legal age, married, and a resident of Guaynabo, Puerto Rico; MIGUEL MUÑOZ, AS PRESIDENT OF THE UNIVERSITY OF PUERTO RICO, of legal age, married and a resident of Aguada, Puerto Rico; JUAN CARLOS PAVIA MORALES, AS DIRECTOR OF THE OFFICE OF MANAGEMENT AND BUDGET, of legal age, married, executive and a resident of Guaynabo Puerto Rico.
- (B) **The Private Sector Trustees:** DR. FABRIZIO BONANNI, of legal age, married, executive, and a resident of Los Angeles, California; DR. MARIANO GARCIA-BLANCO, of legal age, married, professor, and a resident of Durham, North Carolina; and GIL MEDINA, of legal age, married, lawyer, and a resident of New Jersey;

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which TRUST was created by the Constitution Deed Number 23 executed on December 31, 2004 before Notary Public Arturo Riera-Seivane ("Constitution Deed"); which Trustees are represented in this act by its Executive Director, Thomas Farb, of legal age, married, executive and a resident of San Juan, Puerto Rico, authorized to appear in the present Agreement by virtue of the power conferred to him by the Trustees evidenced in the Resolution dated February 16<sup>th</sup>, 2010.

As party of the second part: **UNIVERSITY OF PUERTO RICO - MAYAGUEZ (the "University" or "RECIPIENT")**, a non-profit academic institution existing under the laws of the Commonwealth of Puerto Rico located at Mayaguez, PR, herein represented

by its Interim Chancellor, Dr. Jorge Rivera Santos, of legal age, married, academic and a resident of Mayaguez, Puerto Rico duly authorized to appear in representation of the University by Resolution dated Feb 15, 2011.

#### WITHNESSETH

**WHEREAS**, the TRUST is authorized to enter into this Agreement pursuant to the Constitution of Deed and Act No. 214 of August 18, 2004, to pursue its delegated duties of developing projects for the advancement of science, technology and research;

**WHEREAS**, the University is a non-profit institution of higher education committed to the research of viable alternative sustainable energy sources;


**WHEREAS**, the University in collaboration with private businesses and government entities is developing the first undergraduate research symposium for biology students (the "Symposium");

**WHEREAS**, the TRUST has agreed to provide financial support to the University for the successful realization of the Symposium;

**WHEREAS**, the RECIPIENT and the TRUST shall enter into a sponsorship agreement for the Symposium;

**NOW THEREFORE**, in consideration of the mutual covenants and promises herein contained and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the TRUST, the University (together, the "Parties") agree as follows:

#### TERMS AND CONDITIONS

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1. **Term:** The term of this Agreement begins on the date of its execution and ends on May 31, 2011 (the "Expiration Date").
  2. **Funding Commitment:** The TRUST, as sponsor of the Symposium shall pay RECIPIENT TWO THOUSAND FIVE HUNDRED DOLLARS (\$2,500.00) on the date of the execution of this Agreement (the "Funding"). Payment shall be made solely against funds of the TRUST. Fees shall be payable from Account Number 25099479-52230. The Trustees shall not be personally liable for any payment or liability under this Agreement.

3. Uses of the Funds: RECIPIENT agrees to spend the Funding within the term of the Agreement, exclusively for the Symposium in the manner described in the proposal included as **Annex A**, which is incorporated and made an integral part of this Agreement. The RECIPIENT will inform the TRUST in advance, in writing, of any proposed changes to the manner in which funds will be expended.
4. Credit and Publicity: In consideration for the Funding, RECIPIENT agrees and consent that the TRUST may use the names and description of the Symposium for information and promotion purposes without the prior approval of RECIPIENT. RECIPIENT shall give proper credit to the TRUST in all publicity, regardless of the medium used. RECIPIENT agrees to provide the TRUST with copies of reviews and other press materials, distribution brochures, notices of exhibition and awards, and any other pertinent information.
5. Liability. RECIPIENT is liable for any and all debts and obligations incurred in good faith by it related to the Symposium and the TRUST obligation shall be limited to the Funding.
6. Insurance. RECIPIENT shall be solely responsible for obtaining adequate liability insurance for the Symposium and shall, upon the TRUST's request, cause any such policy of insurance to specify the TRUST as a named insured under the policy.
7. Indemnification. RECIPIENT hereby irrevocably and unconditionally agrees, to the fullest extent permitted by law, to defend, indemnify and hold harmless the TRUST, its officers, trustees, employees and agents, from and against any and all claims, demands, liabilities, judgments, proceedings, damages, costs, losses and expenses and/or suits, including reasonable attorney's fees, directly, indirectly, wholly or partially arising from or in connection with any act or omission of the RECIPIENT, its employees or agents, in implementing, operating and managing the Symposium. The TRUST shall not be liable for consequential, incidental, indirect, punitive or special damages. This obligation shall extend beyond the termination or expiration of this Agreement.
8. Conflicts of Interests.
  - (a) RECIPIENT declares that it does not have any relationship, affiliation or agreement with any of the Trustees or employees of the TRUST that could represent a conflict of interest. RECIPIENT will avoid any conflict of interest with the future

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Technology Transfer Office that the TRUST is organizing and the projects and clients to be served by such Office. RECIPIENT shall disclose promptly in writing to the TRUST any relationship, affiliation, interest (personal, familial or institutional) or agreement previously existing, arising or coming to its attention after the date of this Agreement which would represent a conflict of interest. The TRUST will acknowledge receipt of such disclosure, and will indicate if it believes that there is a conflict of interest or the appearance of a conflict of interest. Such determination of conflict of interest by the TRUST will be discussed by the Parties and an appropriate remedy or correction will be implemented. If the TRUST determines that the conflict was knowingly entered into or permitted in disregard of this contractual obligation, RECIPIENT may be asked to return the Funding.

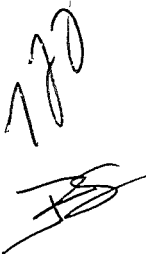
(b) No ex officio TRUSTEE has evaluated, considered, approved or executed this Agreement with RECIPIENT if Act No. 12 of July 24, 1985, as amended, prohibits it. RECIPIENT represents and warrants that no Trustee has or has had pecuniary, institutional or personal interest in the Symposium or in this Agreement.

9. Representation and Warranties.

(a) The TRUST hereby represents and warrants its sole motivation for entering into this Agreement is to advance its mission to promote the collaboration between government, academic and industrial sectors.

(c) RECIPIENT hereby certifies that it is duly authorized as non-profit entity under the laws of Puerto Rico and the execution, delivery and performance of this Agreement are within its authorized powers and are not in contravention of law.

(d) RECIPIENT represents and warrants that at the execution of this Agreement it has not been convicted of, nor has pleaded guilty to, any crimes related to the public treasury, the public trust, a public function, or a fault that involves public funds or property in Puerto Rico, a state, a federal forum in any jurisdiction of the United States of America or any other country. In addition, RECIPIENT represents and warrants that as of the execution to this Agreement it has no knowledge of being the subject of any investigation in either a legislative, judicial or administrative procedure, albeit in the United States of America, Puerto Rico or any other country, of the crimes enumerated in the Sworn Statement included in **Annex B**. It is expressly acknowledged that because the TRUST receives public funds and it has been entrusted duties for the benefit of the People of Puerto Rico, this certification has been determined by the TRUST to be an essential



condition of this Agreement. If this representation is not correct in its entirety or in any of its parts, it shall constitute sufficient cause for the TRUST to terminate this Agreement immediately, without prior notice, and RECIPIENT shall have to reimburse the TRUST any amount of money received under this Agreement. This Agreement will be immediately terminated if RECIPIENT is convicted of or pleads guilty to any of the aforementioned offenses during the term of this Agreement. As confirmation, RECIPIENT submits the sworn statement attached as Annex B.

If the status of RECIPIENT with regards to the charges previously mentioned changes at any time during the term of the Agreement, RECIPIENT shall notify the TRUST immediately. Failure to disclose to the TRUST within ten (10) days from the date any RECIPIENT becomes aware that it is under investigation or that it has been charged with committing any crime referred above, constitutes a violation of this Article, and shall result in the immediate termination of this Agreement and the reimbursement of the Funding to the TRUST.

(e) It shall be an indispensable requirement for RECIPIENT to make a commitment the ethical principles outlined in **Annex C** of this Agreement.

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10. Audit. RECIPIENT shall allow the TRUST, the Office of the Comptroller of Puerto Rico, or any of their duly authorized representatives, to inspect and audit all data and records of RECIPIENT pertaining to his performance under this Agreement with respect to the use of public funds.
  11. Entire Agreement. This Agreement and its Attachments constitute the entire agreement of the Parties and supersedes all prior agreements, negotiations, and understandings between the Parties with regard to the subject matter hereof. This Agreement may only be modified by a separate writing signed by the Parties.
  12. No Assignment. This Agreement, and any right or obligations hereunder, is not assignable by the Parties. This Agreement is for the benefit of and is binding upon the parties hereto and their successors.
  13. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the Commonwealth of Puerto Rico without regard to conflicts of law principles therein.

14. Headings. Headings have been inserted herein solely for convenience and reference and shall not be construed to affect the meanings, construction, or effect of this Agreement.
15. Severability. If and to the extent that any court of competent jurisdiction holds any provision or any part hereof to be invalid or unenforceable, such holding shall in no way affect the validity of the remainder of this Agreement, or said validity in any other jurisdiction.
16. Waiver. No failure by any Party to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement, or to exercise any right or remedy upon the breach thereof, shall constitute a waiver of any breach of this Agreement.
17. Notices. Any notices, requests, demands and other communications to be given hereunder shall be deemed effective upon receipt or refusal thereof, and shall be (i.) personally delivered, (ii.) sent by certified or registered U.S. mail, return receipt requested, postage prepaid, (iii) by reputable courier service or (iv) by facsimile (transmission confirmed), or email confirmed the same or following day by one of the methods in (i), (ii) or (iii), to the address set forth below:

To the TRUST/Sponsor: P.O. Box 363475  
San Juan, Puerto Rico 00936-3475  
Facsimile No.: (787) 523-1599  
Telephone No.: (787) 523-1593  
Email: tfarb@prsciencetrust.org

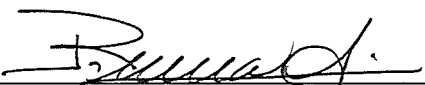

To the University: CALL BOX 9000  
Mayaguez, PR 00681-900  
Attn: Dr. Walter Silva, Director R&D Center  
Email: directorcid@uprm.edu

18. Acknowledgement. RECIPIENT expressly acknowledges that each and every statement made by RECIPIENT under this Agreement is an essential condition thereof, and if the required certifications, representations, warranties, guarantees and declarations are incorrect, the TRUST shall have just cause for terminating this Agreement immediately, and asking RECIPIENT to reimburse any sums of money

actually received by it under this Agreement after the date upon which any of the warranties or representations made by it became untrue.

IN WITNESS THEREOF, the parties hereof sign this Agreement, in \_\_\_\_\_,  
Puerto Rico, this \_\_th day of \_\_\_\_\_, 2011.

**UNIVERSITY OF PUERTO RICO - MAYAGUEZ**

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By: Dr. Jorge Rivera Santos  
Interim Chancellor 

**35 PUERTO RICO SCIENCE, TECHNOLOGY AND RESEARCH TRUST**

JOSÉ R. PÉREZ-RIERA  
JUAN CARLOS BATLLE, *represented by his delegate* \_\_\_\_\_  
MIGUEL MUÑOZ, *represented by his delegate*, Rafael Rodríguez Mercado  
JUAN C. PAVIA  
DR. FABRIZIO BONANNI  
DR. MARIANO GARCIA-BLANCO  
GIL MEDINA

  
\_\_\_\_\_  
By: Thomas Forest Farb, Executive Director

