

Sistema Universitario
Ana G. Méndez

MEMORANDUM OF UNDERSTANDING BETWEEN SISTEMA UNIVERSITARIO ANA G. MÉNDEZ AND THE PUERTO RICO CHAMBER OF COMMERCE

I. PURPOSE

The purpose of this Memorandum of Understanding (MOU) is to develop and foster mutual understanding and a working relationship between Sistema Universitario Ana G. Méndez (hereinafter, SUAGM) and The Puerto Rico Chamber of Commerce (hereinafter, the Chamber) in order to develop programs and activities that contribute to the purposes of both parties.

SUAGM and the Chamber will work together in the spirit of cooperation and open communications with the primary goal of meeting the needs of the business and academic communities.

SUAGM is a higher education non-profit corporation, composed of various entities, such as Universidad Metropolitana, Universidad del Turabo, Universidad del Este, Universidad Virtual Ana G. Méndez and Sistema TV, as well as campuses in the continental United States, whose principal mission is to promote the social, economic and cultural development of our Puerto Rican society.

The Puerto Rico Chamber of Commerce, founded in 1913, is a non-profit association of business persons and firms from all geographic areas and industrial sectors in Puerto Rico, including agriculture, construction, manufacturing, and services such as wholesale and retail trade, transportation and communications, banking and finance, professional services, and others. It also serves and has the support of over 32 affiliated trade and professional associations.

The Puerto Rico Chamber of Commerce is committed to the continuous defense and development of the free enterprise system, under the premise that government should be arbitrator, stimulating agent, and promoter of private enterprise performing only such regulatory functions as are strictly necessary for the free and orderly conduct of business by private enterprise, which has the functions of producing, distributing and selling goods and services in the most efficient way possible.

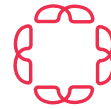
In order to further their common goals, the Parties agree to the following:

II. SCOPE AND ESPONSIBILITIES

SUAGM Undertakings:

Within the limits of its available resources, SUAGM will:

- Advise the Chamber of events that may impact its mission.
- Provide speakers to participate in Chamber workshops, conferences, seminars and other activities to discuss doing business in Puerto Rico.
- Provide a hyperlink from SUAGM's website to the Chamber's website.
- Provide information to Chamber's staff on opportunities that become available from time to time.



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- Include the Chamber's articles in SUAGM's publications, when space is available.
- Work together to provide a consistent and coordinated message and regular communications with the Chamber when appropriate.
- Support the Chamber in coordinating and promoting seminars and conferences. Sistema TV will promote the Chamber's activities, including its convention. For the convention, a special program can be produced to highlight important conferences or activities. This will be as part of an in-kind sponsorship by Sistema TV.
- Promote, to the extent possible, the Chamber's initiatives.
- Assign a local point of contact to serve as liaison between SUAGM and the Chamber.

Chamber's Undertakings:

Within the limits of its available resources, the Chamber will:

- Cooperate with SUAGM to provide information to interested people in SUAGM about business development services to small and medium sized businesses when appropriate.
- Keep abreast of and disseminate up-to-date information provided by SUAGM when appropriate.
- Make available to the interested people in SUAGM brochures and other informative publications.
- Upon request, provide speakers for SUAGM sponsored events when appropriate, including Sistema TV's programs.
- Provide a hyperlink from Chamber website to SUAGM's website.
- Include SUAGM articles in the Chamber's publications, when space is available.
- Work together to provide a consistent and coordinated message and regular communications with SUAGM when appropriate.
- Support SUAGM in coordinating and promoting seminars and conferences.
- Promote, to the extent possible, SUAGM's initiatives.
- In-kind sponsorship of the convention that includes a booth and presence on the premises.
- Assign a local point of contact to serve as liaison between Chamber and SUAGM.

III. TERM

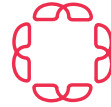
Cooperation under this MOU will commence upon signing by both Parties and will continue for a period of two (2) years from date of signature unless otherwise terminated by one or both Parties as per paragraph V below.

IV. AMENDMENT

The Parties agree to consult each other on any amendment, modification or clarification to the provisions of this MOU. This MOU may only be amended or modified in writing in a document signed by both parties and shall be consistent with the Puerto Rico applicable laws and regulations.

V. TERMINATION

Either Party may discontinue its participation under this MOU at any time, with or without cause, upon thirty (30) days written notice to the other Party.



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VI. RELATIONSHIP

This MOU does not authorize the expenditure of any funds. Accordingly, this MOU shall not be interpreted as creating any binding legal obligations between the Parties nor shall it limit either Party from participating in similar activities or arrangements with other entities. Nor shall it create or result in any liability or cause to any party. Nothing contained herein shall be construed to create any association, partnership, joint venture or relation of principal or agent or employer and employee with respect to the Chamber and SUAGM.

VII. RESPONSIBLE OFFICIALS

The responsible officials and points of contact for matters pertaining to this MOU are:

Sistema Universitario Ana G. Méndez:
Dr. José F. Méndez
President
PO Box 21345
San Juan, PR 00928-1345
787-751-0178

Puerto Rico Chamber of Commerce:
Jorge M. Cañellas Fidalgo CPA, Esq.
President
PO Box 9024033
San Juan, PR 00902-4033
787-721-6060

VIII. SIGNATURES

The signatories below represent that they have the authority to make such commitments on behalf of their respective organization:

Sistema Universitario Ana G. Méndez

Puerto Rico Chamber of Commerce

Dr. José F. Méndez
President
Date:

Jorge M. Cañellas Fidalgo, Esq., CPA
President
Date: