
MEMORANDUM OF AGREEMENT

BETWEEN

UNIVERSIDAD DEL ROSARIO

BOGOTA, COLOMBIA

AND

FONDAZIONE ROSSELLI AMERICAS

ALEXANDRIA, USA.

The "**COLEGIO MAYOR DE NUESTRA SEÑORA DEL ROSARIO**" (hereinafter the "**UNIVERSITY**") represented in this act by its rector **HANS PETER KNUDSEN QUEVEDO**, identified by I.D. number 19.403.388 and the **FONDAZIONE ROSSELLI AMERICAS** represented in this act by its Managing Director, **DANILO PIAGGESI** (hereinafter the "**FONDAZIONE**") (and both the "**PARTIES**"), considering the development of academic, scientific and cultural cooperation would be of mutual advantage to both Institutions and wishing to strengthen such a collaboration, **AGREE** as follows:

ARTICLE 1. SCOPE OF THE COOPERATION. In order to promote understanding and goodwill, strengthen cultural ties, and broaden student and faculty members experience and horizons, the areas of cooperation include, subject to mutual consent, any program offered at either institution as felt desirable and feasible on either side and that both sides feel contribute to the fostering and development of the cooperative relationship between the two institutions.

The assistance to be provided by each of the contracting **PARTIES** will be teaching, research, exchange of faculty and students, and staff development, as deemed beneficial by the two institutions.

ARTICLE 2. GENERAL AREAS OF COOPERATION. Collaboration will be undertaken, subject to availability of funds and the approval of the Board of the **UNIVERSITY** and the Board of the **FONDAZIONE**, through such activities or programs relating to:

1. Exchange of faculty members.
2. Exchange of students for non-degree and/or degree seeking study stays.
3. Joint research activities.

Colegio Mayor de Nuestra Señora del Rosario - 1653

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UNIVERSIDAD DEL ROSARIO

4. *Participation in seminars and academic meetings.*
5. *Exchange of academic materials and other information.*
6. *Special short-term academic programs.*
7. *Professional Development Programs.*

*The terms of such mutual assistance and necessary budget for each program and activity that is implemented under the terms of this agreement shall be mutually discussed and agreed upon in writing in the form of addenda by both **PARTIES** prior to the initiation of the particular program or activity. Such programs and activities shall be annually reviewed by authorized individuals from each party and, if deemed necessary, approved by the respective boards or governing bodies of each party. Each institution shall designate a Liaison Officer to develop and coordinate specific activities or programs.*

*For purposes of this Memorandum of Agreement and all Addenda hereto encompassing specific programs between the **UNIVERSITY** and the **FONDAZIONE**, it is understood and agreed that neither party to this Memorandum of Agreement shall be liable for any negligent or wrongful acts, either of commission or omission, chargeable to the other, unless such liability is imposed by law. This Memorandum of Agreement shall not be construed as seeking to either enlarge or diminish any obligation or duty owed by one party to the other or to a third party.*

ARTICLE 3. RESPONSIBILITY OF PERSONAL ARRANGEMENTS. *Should exchange faculty desire to exchange use of residence or make any other personal arrangements, such arrangements are the sole responsibility of the individuals involved. The two institutions will bear no responsibility in connection with any such arrangements.*

ARTICLE 4. APPROVAL OF THE AGREEMENT. *The agreement will be subjected to the approval of the competent offices and will come into force in the date of signature by both **PARTIES**.*

ARTICLE 5. DURATION OF THE AGREEMENT. *This agreement shall be in force for a period of TWO (2) years from the date hereof and shall thereafter be renewed for further successive periods of three years upon request of one of the **PARTIES** forwarded to the other party at least 3 months before the ending date of this agreement.*

ARTICLE 6. FINANCIAL ISSUES. *Both **PARTIES** agree that there shall be no financial remuneration for services performed under this agreement on either side.*

ARTICLE 7. DISCHARGE OF THE AGREEMENT. *This agreement may be discharged by the institutions in these cases:*

- a. *By agreement of the **PARTIES**.*
- b. *Breach of any clause of the Agreement.*
- c. *Force majeure events.*



ARTICLE 8. WRITTEN CONSENT. Neither institution may assign its rights or obligations without the prior written consent of the other institution. Any purported assignment in the absence of such written consent shall be null and void.

ARTICLE 9. ENTIRE AGREEMENT. This document contained the entire agreement between the **PARTIES** and supersedes all prior written and oral agreements, contracts, understandings and commitments between the **PARTIES**.

ARTICLE 10. INTELLECTUAL PROPERTY. Each institution shall be the owner of the intellectual property rights that could arise during the term of the agreement, over the creations of their students and/or teachers.

ARTICLE 11. CONFLICT RESOLUTION. The **PARTIES** hereto state that they shall carry out all the activities under this memorandum of agreement in good faith, and that they shall make every reasonable effort to accomplish the tasks herein stated. In case of any disagreement between the **PARTIES**, they agree to solve such differences directly and willingly. It shall be the responsibility of the Rectors of both institutions (or their designees'), to solve any conflict that may arise.

ARTICLE 12. LIABILITY Neither party shall be liable to the other for any failure to perform or for any delay in performance of its obligations hereunder.

To ensure a correct interpretation and performance of the present agreement two copies thereof will be prepared and will be executed by each of the institutions, each institution keeping one copy of each version having the same value and effectiveness.

DATE OF SIGNATURE: '16 FEB 2012

Bogotá D.C.- Colombia

SIGNED for and on behalf of

SIGNED for and on behalf of


HANS PETER KNUDSEN QUEVEDO
RECTOR

DANILO PIAGGESI
MANAGING DIRECTOR OF
FONDAZIONE ROSSELLI
AMERICAS

Witnessed by

Witnessed by

