

MEMORANDUM OF UNDERSTANDING
BETWEEN
SAN IGNACIO UNIVERSITY (SIU)
Florida, U.S.A
AND
INSTITUTO TECNOLÓGICO DE COSTA RICA (ITCR)
Cartago, Costa Rica

This Memorandum of Understanding (MOU) sets for the terms and understanding between SAN IGNACIO UNIVERSITY, located at 3905 NW 107TH AVEE STE 301- DORAL, FLORIDA 33178 herein after referred to as SIU, represented by its President, Dr Federico Martinez; and INSTITUTO TECNOLÓGICO DE COSTA RICA, main campus located at Cartago, Costa Rica represented by its President, Ing. Jorge Chaves Arce, hereafter referred to as ITCR.

- I. Recognizing the mutual benefits to be gained through cooperative programs to promote scholarly activities and understanding, SIU and ITCR enter this MOU.
 - i. Such collaboration will be affected on terms of equality and of reciprocal advantage, allowing the possibility of defining further educational and research areas by mutual consent, based on existing possibilities as well as of ongoing and future research on the part of academics of both institutions.
 - ii. Cooperation projects under this MOU may include any academic disciplines of SIU and ITCR. Either party may initiate proposals for activities under this MOU that shall be set forth in supplemental letters or agreements.
- II. Each institution shall designate a teaching and/or administrative staff member to serve as its point of contact for the home institution to deal with matters relating to this Partnership Agreement.
- III. The duration, planning and financial and/or any other specific terms regarding the cooperation activities shall be agreed upon and laid down in writing by the Parties in an agreement.
- IV. This agreement will be subject to the approval of the relevant authorities and will come into force upon its formal stipulation. The President of San Ignacio University, Dr. Federico Martinez, and ITCR's President, Ing. Jorge Chaves Arce, are responsible for ascertaining the approval of the present agreement by the relevant authorities according to the internal rules of the Parties and the laws in force in their respective home countries.
- V. This Agreement shall remain valid for five (5) years starting from the date of the last signature and may be renewed for the same period by the mutual written consent of the Parties unless written notice of the intent to cancel this Agreement is given by one of the Parties at least six months prior to the expiry date. The termination of this Agreement shall


ITCR



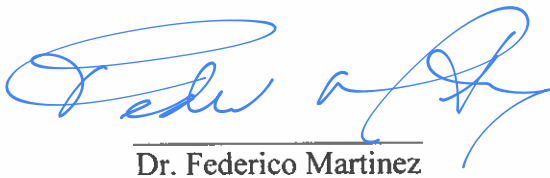
allow for any person involved at the date of the termination to complete their planned program of activities. This Agreement may be amended at any time by the written consent of the Parties. Amendments will not reset the expiry date unless agreed to by both Parties. Upon signing this Agreement, any other Agreement previously signed by the Parties shall be null and void.

- VI. In the event of a dispute or claim arising out of or in connection with this Agreement (including non-contractual disputes or claims), the Parties shall establish an Arbitration Board of three (3) representatives, one (1) appointed by each Party plus one (1) appointed by mutual consent, to attempt to resolve the dispute. Any final decision within the Arbitration Board shall be made by applying the majority rule and is binding for both Parties.
- VII. The present Agreement has been drawn up in two hard copies. Should there be more than one language involved in the Agreement, in case of difference between the versions, the English one will be used.

This **MOU** shall become effective upon signature by the authorized officials from **SIU** and **ITCR** and will remain in effect until one party terminates it giving the other party written notice three months in advance.

SAN IGNACIO UNIVERSITY.

**INSTITUTO TECNOLÓGICO DE
COSTA RICA**


Dr. Federico Martinez

Florida, June 12, 2023


Ing. Jorge Chaves Arce

Cartago, 08 DIC, 2022