

INTERNATIONAL INSTITUTE OF BIOMEDICAL SCIENCES AND TECHNOLOGY

**MEMORANDUM OF UNDERSTANDING
AMONG THE
MEMBER INSTITUTIONS
LISTED ON SCHEDULE 1 HERETO**

August 26, 2009

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INTERNATIONAL INSTITUTE OF BIOMEDICAL SCIENCES AND TECHNOLOGY
(Biomedical Research at the Intersection of the Biological,
Physical, Computer and Engineering Sciences)

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (this “MOU”), to be effective on the Effective Date, is by and among the State University of New York (“SUNY”) Upstate Medical University, the National Cheng Kung University (“NCKU”) and the Technion-Israel Institute of Technology (“Technion”), together with any additional Member Institutions that join the Institute pursuant to the procedures set forth in Section VI.B and are listed on Schedule 1 as amended from time to time (each a “Member Institution” and together, the “Member Institutions”), is adopted for the purpose of setting forth the governance principles, structures and operating procedures for the International Institute of Biomedical Sciences and Technology (the “Institute” or “IIBMST”). (Capitalized terms not otherwise defined in this MOU have the meanings set forth in Section VIII.A.)

BACKGROUND

A. IIBMST was created by SUNY Upstate Medical University, NCKU and Technion (each, a “Founding Institution” and together, the “Founding Institutions”) to enable a diverse group of international faculty from multiple disciplines in basic and applied biological, physical, computer and engineering sciences to advance science and medical research and to develop novel bioengineering, diagnostic and biomedical products for the treatment and cure of disease and to enhance human health and quality of life.

B. The Member Institutions desire to provide for the management and oversight of the Institute in a manner that provides to each Member Institution a voice in the governance of IIBMST that fairly reflects the level of participation by such Member Institution’s faculty relative to other Member Institutions and that enables the costs and benefits resulting from research collaborations among IIBMST members, including the proceeds from any sources of funding, to be allocated in accordance with procedures agreed upon by all participating institutions.

C. In providing for the management and oversight of the Institute, the Member Institutions desire to involve representatives from the life sciences industry and from the communities in which IIBMST’s Member Institutions are located so as to facilitate private fund raising and to reflect and facilitate IIBMST’s emphasis on translational research.

D. To accomplish these and other purposes, the Member Institutions desire to enter into this MOU relating to the governance of the Institute.

AGREEMENT

In consideration of the mutual covenants and the recitals herein, SUNY Upstate Medical University, NCKU and the Technion hereby agree as follows:

I. Mission Statement. The initial mission statement of IIBMST, which may be amended from time to time by the Executive Committee, is as follows:

“The IIBMST is a diverse group of international faculty that integrates expertise in basic and applied biological, physical, computer and engineering sciences to advance science, medical research and the development of biomedical products. We are an institute without walls, geographic or scientific boundaries that facilitates collaborative research within the areas of overlap among academic disciplines.”

II. Organization and Name; Governance Structures and Procedures

A. Organization and Name of Institute. The Institute is organized as an unincorporated research consortium administered by the Founding Institutions. The name under which the Institute shall conduct business will be the “International Institute of Biomedical Sciences and Technology.”

B. Founders Board.

1. Composition and Purpose. The President of each Founding Institution (or his designee) shall constitute the Founders Board (the "Founders Board"). The initial members of the Founders Board are set forth on Schedule 2. The members of the Founders Board shall facilitate inter-institutional communication and coordination among the Founding Institutions with respect to their overall involvement with and sponsorship of the Institute, including a periodic review of the research and other programs and accomplishments of the Institute and its governance.
2. Meetings; Voting. The Founders Board shall meet (telephonically, in person or otherwise) as needed as determined by the members. Meetings of the Founders Board may be called by any member on 30 day's prior written notice to the other members by whom such notice is not waived, given either personally or by mail, courier, telephone, facsimile, electronic mail or similar medium of communication. At any meeting of the Founders Board, each member of the Founders Board shall have one vote. At all meetings of the Founders Board, a majority of the members of the Founders Board will constitute a quorum for the transaction of business. The act by Majority Vote of the Founders Board at any meeting at which there is a quorum will be the act of the Founders Board.

C. Executive Committee.

1. Composition and Purpose. The Institute shall be governed by or under the authority, and the business and affairs of the Institute shall be managed under the direction, of an Executive Committee ("Executive Committee") consisting of a senior representative ("Academic Representative") designated by each Member Institution and a number of community representatives ("Community Representative") nominated by the Academic Representatives in accordance with the procedures set forth under Section II.E. The Institute's Executive Director will serve as Chair of the Executive Committee. The members of the Executive Committee shall (a) organize and promote faculty focus and working groups and committees in their respective Geographic Regions, (b) make sure that the necessary equipment is in place for true telecommunication meetings where participants can be seen and heard, and (iii) assist in recruiting faculty, Member Institutions and industry partners in their respective Geographic Regions. The Executive Committee shall also approve the Operating Budget, as provided in Section IV.A.1. Ex-officio members may also be invited to participate as non-voting members of the Executive Committee. The initial designations of the Academic Representative for each Member Institution to, and ex-officio members of, the Executive Committee are set forth on Schedule 3.
2. Resignations. Any Representative may resign at any time by giving written notice of his resignation to the Chair or the Secretary. Any resignation will be effective upon actual receipt by any such person or, if later, as of the date and time specified in such written notice.
3. Removal. Each Representative designated and nominated pursuant to Section II.C.1 may be removed only by the Member Institution(s) designating such Representative. If a vacancy is created by the death, resignation or removal of a Representative, such vacancy shall be filled in the manner set forth in Sections II.C.1 and II.E.

D. Executive Committee Leadership and Voting Rights.

1. Officers; Initial and Renewal Terms. The leadership of the Executive Committee of the Institute will consist of a Chair, who may but need not also serve as the Institute's Executive Director, a Chair-Elect, a Secretary and Committee Chairs as needed and constituted by the Executive Committee pursuant to Section II.G. The initial Chair, Chair-Elect, Secretary and Committee Chairs are set forth on Schedule 4. The Chair, Chair-Elect, Secretary and Committee Chairs shall each serve for two-year terms and until their successors shall have been appointed. After the completion of the terms of the initial leaders of the Executive Committee (or their earlier death, removal or resignation), the leaders of

the Executive Committee will be appointed by the members of the Executive Committee by a 75% Vote.

2. Chair. The Chair will preside at all meetings of the Executive Committee. The Chair will perform such other duties and have such other power as the Executive Committee will prescribe.
3. Chair-Elect. In the absence of the Chair, the Chair-Elect shall preside at all meetings of the Executive Committee. The Chair-Elect shall perform such other duties and have such other power as the Executive Committee shall prescribe.
4. Secretary. The Secretary (i) if present, shall act as secretary at all meetings of the Executive Committee and keep the minutes thereof in a book or books to be provided for that purpose; (ii) shall see that all notices required to be given by the Executive Committee are duly given and served; and (iii) in general shall perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Executive Committee, the Chair or the Chair-Elect.
5. Voting Rights.
 - (a) On all matters prescribed for a vote of the Executive Committee, the vote of each Academic Representative shall be weighted on a sliding scale based on the number of Core Faculty from such Academic Representative's Member Institution as follows:

# Core Faculty	Academic Representative Votes
20+	5
15-19	4
10-14	3
5-9	2
<5	1

- (b) The number of Core Faculty, and thus the number of votes of each Academic Representative, shall be determined as of the date 30 days prior to the meeting of the Executive Committee (or written consent thereof) at which any vote is to be taken.
- E. Community Representatives. The Member Institutions shall be divided into three geographic regions: (i) North and South America; (ii) Asia and Africa; and (iii) Europe and the Middle East (each of such regions of the world, a "Geographic Region"). The Executive Committee may from time to time determine a number of Community Representatives to serve on the Executive Committee, with such number of Community Representatives from each Geographic Region being as nearly equal as possible. Academic Representatives from all of the Member Institutions in a given Geographic Region shall nominate and approve the Community Representatives from such Geographic Region. Preference should be given to designees of financial sponsors of the Institute and its Core Faculty, including government research agencies (if permitted) and foundations.
- F. Executive Committee Meetings.
1. Frequency. The Executive Committee shall meet at least semi-annually and otherwise as needed. Meetings of the Executive Committee may be called by the Chair on 30 day's prior written notice to each Representative by whom such notice is not waived, given either personally or by mail, courier, telephone, facsimile, electronic mail or similar medium of communication, and will be called by the Chair or the Secretary in like manner and on like notice on the written request to the Chair or the Secretary of not less than a Majority Vote of the Executive Committee. Special meetings of the

Executive Committee may be held at such time and place as is determined by the Executive Committee or specified in the notice of any such meeting.

2. Telephonic Meetings and Written Action. Members of the Executive Committee or any committee thereof may participate in a meeting by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Any action required or permitted to be taken at any meeting of the Executive Committee, or of any committee thereof, may be taken without a meeting, if prior to such action the members of the Executive Committee or the committee, as the case may be, who possess the votes required to approve such action consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes or proceedings of the Executive Committee or committee.
 3. Quorum. At all meetings of the Executive Committee or committee thereof, a majority of the members of the Executive Committee or committee thereof will constitute a quorum for the transaction of business. Except as otherwise required by this MOU, the act by Majority Vote of the Executive Committee or committee thereof at any meeting at which there is a quorum will be the act of the Executive Committee or such committee. If a quorum is not present at any meeting of the Executive Committee or such committee, the Chair (and if he or she is absent, the Secretary, and if the Secretary is absent, the Representatives present thereat) may adjourn the meeting to another place, time or date, without notice other than announcement at the meeting. The members of the Executive Committee present at such adjourned meeting, whether or not a majority, will constitute a quorum for the transaction of business.
- G. Committees. The Executive Committee, by resolution passed by a Majority Vote of the Executive Committee, may appoint committees, including a Finance Committee, from among the membership of the Executive Committee as needed.
- H. Focus Group Leadership. Focus Groups will be identified and organized based on the academic and research interests of the Core Members of IIBMST. Focus Group leaders will be appointed by the Executive Director for fixed terms. The Executive Director will also appoint faculty committees for review of seed grant applications, oversight of a Speakers Program and other activities as needed.
- I. Advisory Board.
1. Composition. Representatives from academia, the life sciences industry, foundations, government and other community leaders may be invited to participate on an external IIBMST Advisory Board. Nominations for the Advisory Board may be made by members of the Executive Committee and Core Faculty of the Institute and shall be appointed by the Chair of the Advisory Board.
 2. Chair. The Executive Committee shall appoint the Chair of the Advisory Board, who will preside at meetings of the Advisory Board.
 3. Position Statement. The Chair of the Advisory Board shall develop an Advisory Board Position Statement describing the duties and rights of Advisory Board members, including a requirement that members of the Advisory Board shall serve for fixed three-year terms and shall be classified into three classes, as nearly equal in number as possible, such that one-third of the members of the Advisory Board rotates on and off the Advisory Board each fiscal year.
 4. Purpose; Benefits. The Advisory Board shall provide advice, guidance and counsel to the leaders of the Institute with respect to the mission, objectives and programs of the Institute and assist in identifying academic thrusts and commercialization and industry partnering opportunities. Industry employers of Advisory Board members may be asked to provide financial sponsorships. Subject to the policies for intellectual property of the applicable Member Institution(s), financial sponsors may

receive a right of first look and offer on intellectual property created by Core Faculty from the Member Institutions which agree thereto.

5. Frequency of Meetings. The Advisory Board shall meet at least annually, at a place and time to be determined by the Advisory Board Chair.

J. Faculty. All faculty members of IIBMST retain their appointments at their home institutions. Membership in the Institute must be approved by Majority Vote of the Executive Committee, and shall consist of two tiers – core and associate. “Core Faculty” have access to all Institute resources and assets and are primarily responsible for directing the Institute’s research projects and other programs. “Associate Faculty” are ad hoc and participate in the Institute’s programs as they wish.

K. Executive Director.

1. Duties. The Executive Director shall be the chief executive and chief operating officer of the Institute and shall have the general powers and duties of supervision and management of the Institute and its activities and programs. The Executive Director shall (i) appoint Core Faculty to be leaders of faculty focus and working groups and committees to (A) oversee the research thrusts of the Institute, (B) review seed grant applications, (C) develop and oversee speakers, scholarship and other programs, as needed, with a view to involving leaders as appropriate from each of the Member Institutions; (ii) prepare or oversee the preparation of an annual Operating Budget for approval by the Executive Committee and an annual report of the activities of the Institute; (iii) prepare or have prepared periodic financial reports setting forth the income and expenses of the Institute and the amount by which such income and expenses vary from the annual Operating Budget; (iv) see that all reports, statements and other documents required by law are properly kept and filed; (v) be authorized to sign on behalf of the Institute any forms, reports, schedules or filings required to be filed by the Institute with any government or regulatory agency; and (vi) perform such other duties and have such other power as the Executive Committee shall prescribe.

2. Initial Executive Director; Appointment. The initial Executive Director of IIBMST shall be Dr. Steven R. Goodman, to serve for a two-year term beginning on the Effective Date, renewable annually upon a 75% Vote of the Executive Committee. After the initial two-year term, the Executive Director’s home institution may be any of the Founding Institutions. The Executive Committee may appoint other officers or managers of the Institute by a 75% Vote for fixed terms, renewable or subject to annual or other periodic reappointment.

III. Intellectual Property. On or prior to the one-year anniversary of the Effective Date, the members of the Founders Board, or their designees, will develop an intellectual property policy for the Institute to be presented to the Executive Committee and adopted pursuant to Section VIII.H. Such policy should address, among other things, how the ownership of Inventions is determined, how the intellectual property rights in such Invention will be managed by the Member Institutions having an interest therein (“Collaborating Institutions”), allocation of patent, licensing, pre-clinical and other commercialization expenses and distribution of income therefrom, dispute resolution, etc.

IV. Funding and Administration

A. Initial Contribution; Additional Contributions. Each Member Institution shall make an initial contribution of \$5,000 (the “Initial Contribution”) to the operating expenses of the Institute. Thereafter, to support the Institute, each Member Institution shall contribute annually (the “Annual Contribution”) an amount agreed upon by 75% Vote of the Executive Committee to cover the administrative and communication expenses of the Institute, including reimbursing the Founding Institutions for direct expenses, if any, incurred in connection with their administrative support of the Institute. The Executive Committee may solicit additional contributions from Member Institutions, foundations, industry sponsors, individuals and other persons or entities, provided, however, that other than as provided in this Section IV.A or as otherwise

agreed by a Member Institution, no Member Institution will be obligated to make any additional contributions to the Institute.

1. Maintenance of Institute Funds. The Initial and Annual Contributions shall be maintained for the account of the Institute in designated IIBMSTaccounts at each of the Founding Institutions, with (i) SUNY Upstate Medical University receiving and maintaining Initial and Annual Contributions from Member Institutions located in North and South America, (ii) NCKU receiving and maintaining Initial and Annual Contributions from Member Institutions located in Asia and Africa, and (iii) Technion receiving and maintaining Initial and Annual Contributions from Member Institutions located in Europe and the Middle East. As additional public and private funding sources are identified, a foundation account may be established to hold undesignated funds which shall be administered by the Academic Representatives from the Founding Institutions.
 2. Operating Budget. The Executive Director will prepare or oversee the preparation of an annual operating budget for the Institute (the "Operating Budget") to be approved by the Executive Committee. To the extent practicable, funds contributed by Member Institutions for, and maintained by a Founding Institution in, a Geographic Region will be used to fund operating expenses related to the Institute's activities in such Geographic Region. Any necessary agreements among Member Institutions to operate the Institute effectively will be overseen by the Executive Director.
- B. Fiscal Year. The fiscal year of the Institute shall end on August 31st of each year.
- C. Books and Records. Accurate books and accounts of the Institute shall be kept or caused to be kept at the principal place of business of the Institute or at such other place approved by the Executive Committee. The accounts maintained by each Founding Institution pursuant to Section IV.A.1 shall be kept on an accrual basis in accordance with generally accepted accounting principles in the country where such Founding Institution is located, consistently applied, and shall show all items of income and expense. Financial statements showing all items of income and expense for the Institute on a consolidated basis shall be prepared from time to time as determined by the Executive Committee but no less frequently than annually. Said books shall be available for inspection by the Member Institutions and their designated agents at all reasonable times.

V. Term, Termination and Dissolution

- A. Term. This MOU shall remain in full force and effect for an initial term of five years ("Initial Term"). Upon expiration of the Initial Term, this MOU will be reviewed for renewal and renegotiated, as necessary, for successive five-year periods ("Renewal Term").
- B. Termination Upon Mutual Consent; Withdrawal by a Member Institution. This MOU may be terminated at any time by mutual written agreement of the Parties. Any Member Institution may withdraw from the Institute at any time upon 90 day's written notice to the other Parties. In the event one or more Parties desire to withdraw from the Institute, the other Parties may agree to continue the Institute upon mutual agreement of the remaining Parties. Institute equipment, if any, located at the withdrawing Member Institution that was acquired as a result of Institute proposals shall remain shared property of the remaining members should any Member Institution withdraw. As such, said equipment may need to be relocated to an active Member Institution in the event access to Institute participants is not continued for a period after withdrawal.
- C. Termination for Default. If any Party defaults in the performance of its obligations (including compliance with any covenants) under this MOU and such default is not cured within 30 days of the receipt of written notice thereof, then the non-defaulting Parties shall have the right, upon consent of the remaining Parties as represented in the Executive Committee, to remove the defaulting Party from membership in the Institute.
- D. Dissolution. The Institute will be dissolved and its affairs will be wound up upon adoption of a resolution providing that the Institute will be dissolved as of the date specified therein by a 75% Vote of the Executive

Committee and (ii) 90% of the Member Institutions. Upon the dissolution of the Institute, the Executive Committee will promptly notify the Member Institutions of such dissolution.

- E. Liquidation. Upon dissolution of the Institute, the Institute will continue solely for the purposes of winding up its business and affairs as soon as reasonably practicable. Promptly after the dissolution of the Institute, the Executive Committee will designate one or more of its members or other persons (the “Liquidating Trustees”) to accomplish the winding up of the business and affairs of the Institute. Upon their designation, the Liquidating Trustees will immediately commence to wind up the affairs of the Institute in accordance with the provisions of this MOU. In winding up the business and affairs of the Institute, the Liquidating Trustees may take any and all actions that they determine in their sole discretion to be in the best interests of the Member Institutions, including, but not limited to, any actions relating to (i) causing written notice by registered or certified mail of the Institute’s intention to dissolve to be mailed to each known creditor of and claimant against the Institute, (ii) the payment, settlement or compromise of existing claims against the Institute, (iii) the making of reasonable provisions for payment of contingent claims against the Institute, (iv) the sale or disposition of the properties and assets of the Institute, if any, and (v) the establishment of a liquidating trust for the sole purpose of liquidating and distributing the assets of the Institute to the Member Institutions, and any other activities that are necessary to, and consistent with, that purpose. For the avoidance of doubt, it is anticipated that research funds, intellectual property created during, or as a result of, Institute research activities and any proceeds therefrom would be owned and held by the Collaborating Institutions conducting such research and developing such intellectual property, unless otherwise expressly agreed by the Collaborating Institutions, and would not be owned by the Institute.
- F. Application of Institute Assets. In winding up the business and affairs of the Institute, the net proceeds from the liquidation of the assets of the Institute, after all of the Institute’s obligations are satisfied or reserves therefore provided, will be paid and distributed to each Member Institution in an amount equal to such proceeds multiplied by a fraction, the numerator of which is such Member Institution’s Annual Contributions and the denominator of which is the total of all Annual Contributions, in each case for the year prior to the date specified for dissolution under Section V.D.

VI. Effective Date; Joinder of Member Institutions

- A. Effective Date of MOU and Adoption by Founding Institutions. This MOU will be submitted initially for adoption by each of the Founding Institutions. The MOU will be effective on the date of the last to occur of the following: (a) the execution by duly authorized representatives of each of the Founding Institutions, and (b) payment by each of the Founding Institutions of an amount equal to the Initial Contribution (the “Effective Date”).
- B. Joinder of Additional Members. After the Effective Date, Institutions may join the Institute as Member Institutions for all purposes under this MOU upon (i) approval by a 75% Vote of the Executive Committee, (ii) execution of the signature page to this MOU by a duly authorized representative of such Institution and (iii) payment of the Initial Contribution. The Chair or Secretary of the Executive Committee shall notify the Member Institutions of the effectiveness and Effective Date of the MOU and prepare and distribute to each Member Institution a fully executed copy of the MOU, including revised Schedules 1 and 2 to the MOU reflecting the names of the Member Institutions and each such Member Institution’s designee(s) for membership on the Executive Committee pursuant to Sections II.C and II.E.

VII. Representations and Warranties. Each Member Institution represents and warrants to each other Member Institution (severally and not jointly):

- A. Authority. Each Member Institution has the power and authority to enter into this MOU and perform its obligations hereunder.
- B. No Conflict. The execution of this MOU and performance of its obligations hereunder will not (i) violate, conflict with or result in a breach of any instrument or agreement to which it is a party, (ii) violate any provisions of, or result in the breach of such Member Institution’s charter, bylaws or other organizational

documents, or (iii) violate any law, statute, rule, regulation, judgment, order, permit, license or decree applicable to such Member Institution.

VIII. Miscellaneous

A. Definitions. In this MOU, the following terms shall have the meanings assigned to them below:

“75% Vote” means the vote of a combination of the members of the Executive Committee who, counted on a per capita basis, are entitled to cast 75% of the votes on any issue to be considered by the Executive Committee.

“Academic Representative” shall have the meaning set forth in Section II.B.1.

“Advisory Board” shall have the meaning set forth in Section II.I.

“Associate Faculty” shall have the meaning set forth in Section II.J.

“Collaborating Institutions” shall have the meaning set forth in Section III.

“Community Representative” shall have the meaning set forth in Section II.E.

“Core Faculty” shall have the meaning set forth in Section II.J.

“Executive Committee” shall have the meaning set forth in Section II.C.

“Effective Date” shall have the meaning set forth in Section VI.A.

“Focus Group” shall mean a group of Faculty identified and organized based on the academic and research interests of the Core Faculty.

“Founders Board” shall have the meaning set forth in Section II.B.

“Founding Institution” shall have the meaning set forth in Background, Paragraph A.

“Institute” or “IIBMST” means the International Institute of Biomedical Sciences and Technology.

“Institution” means a public or private college or university, non-profit research institute, health science center, medical school or other academic institution.

“Invention” means any discovery, concept, or idea, whether or not patentable or copyrightable, including but not limited to processes, methods, computer software, formulas and techniques, improvements thereof, and know-how relating thereto, made during IIBMST research activities. An Invention is made during IIBMST research activities if it arises from work performed pursuant to the research conducted under this MOU and is conceived and documented during the term of this MOU.

“Liquidating Trustees” shall have the meaning set forth in Section V.E.

“Majority Vote” means the vote of a combination of the members of the Founders Board, Executive Committee or committee thereof who, counted on a per capita basis, are entitled to cast a majority of the votes on any issue to be considered by such Founders Board, Executive Committee or committee.

“Member Institutions” means the Institutions that sign this MOU pursuant to Sections VI.A or VI.B and “Member Institution” means any one of the foregoing.

“MOU” means this Memorandum of Understanding and all attachments and amendments thereto.

“Operating Budget” shall have the meaning set forth in Section IV.A.1.

“Parties” means each of the Member Institutions and the Institute and “Party” means any one.

“Representative” means an Academic Representative or a Community Representative.

- B. Institute Publicity. Prior to their issuance, all public announcements and any other such uses of IIBMST’s name, trademarks or logos shall be reviewed by the Executive Director. In addition, any such announcement that includes a reference to a Member Institution shall be approved by the public affairs offices of such Member Institution in accordance with the “Public Relations” procedures set forth on Schedule 5. The Parties agree that such public announcements must relate solely to the IIBMST and not to any other operations of any of the Parties.
- C. Insurance. Each Party shall be responsible for procuring and maintaining at its own expense such workers’ compensation coverage as is required by the laws applicable to such Party for its employees or equivalent coverage if it has opted out of statutory coverage.
- D. Governing Law. This MOU shall be construed in accordance with the laws of the State of New York, without giving effect to conflict of laws provisions.
- E. Conformance with Law. The Parties recognize that this MOU is subject to, and agree to comply with, applicable local, state, federal and international statutes, rules, regulations and treaties. Any provisions of applicable statutes, rules, regulations or treaties that invalidate any term of the MOU, that are inconsistent with any term of this MOU, or that would cause one or more of the Parties hereto to be in violation of law shall be deemed to have superseded the terms of this MOU; provided, however, that the Parties shall use their best efforts to accommodate the terms and intent of this MOU to the greatest extent possible consistent with the requirements of applicable statutes, rules, regulations and treaties and negotiate in good faith toward amendment of this MOU in such respect.
- F. Change in Law. If there is a change in any law, regulation, rule or treaty, whether local, state, federal or international, which affects this MOU or the activities of any Party under this MOU, or any change in the judicial or administrative interpretation of any such law, regulation, rule or treaty and any Party reasonably believes in good faith that the change will have a substantial adverse effect on that Party’s operations or its rights or obligations under this MOU, then the Party may, upon written notice, require the other Parties to enter into good faith negotiations to renegotiate the terms of the MOU. If the Parties are unable to reach an agreement concerning the modification of this MOU within the earlier of 45 days after the date of the notice seeking renegotiation or the effective date of the change, or if the change is effective immediately, then any Party may immediately withdraw from the Institute pursuant to the withdrawal procedures set forth in Section V.B above.
- G. Assignment. No assignment of this MOU or the rights and obligations hereunder shall be valid without the prior written consent of the non-assigning Parties.
- H. Amendments. This MOU may be amended only in writing upon a 75% Vote of the Executive Committee and Majority Vote of the Founding Board.
- I. Counterparts. This MOU may be executed in any number of counterparts, each of which will be deemed an original, but all of which taken together will constitute one single agreement between the Member Institutions.
- J. Duty of Good Faith. The Parties hereto agree to perform their respective covenants and obligations under this MOU fairly and in good faith, and also to act fairly and in good faith in the enforcement of their respective rights hereunder.

- K. No Third-Party Beneficiaries. No provision of this MOU is intended to benefit any person or entity, including, but not limited to, any person who is not a Party to this MOU, nor shall any person or entity not a Party to this MOU have any right to seek to enforce or recover any right or remedy with respect hereto.
- L. Non-Waiver. No waiver by any of the Parties hereto of any failure by another Party to keep or perform any provision, covenant or condition of this MOU shall be deemed to be a waiver of any preceding or succeeding breach of the same, or any other provision, covenant or condition.
- M. Additional Documents. Each of the Parties hereto agrees to execute any document or documents that may be requested from time to time by any other Party to implement or complete such other Party's obligations pursuant to this MOU.
- N. Section Headings. The headings preceding the text of the several sections of this MOU are inserted solely for convenience of reference and shall not constitute a part of this MOU, nor shall they affect the meaning, construction or effect of any section hereof.
- O. Gender and Number. Whenever the context of this MOU requires, the gender of all words herein shall include the masculine, feminine and neuter, and the number of all words herein shall include the singular and plural.
- P. Entire Agreement. This MOU, including any schedules or addenda identified and incorporated by reference herein, contains the entire understanding of the Parties and supersedes any prior written or oral agreements, understandings or communications among them concerning the subject matter set forth above.
- Q. Severability. The sections, paragraphs and individual provisions contained in this MOU shall be considered severable from the remainder of this MOU and in the event that any section, paragraph or other provision should be determined to be unenforceable as written for any reason, such determination shall not adversely affect the remainder of the sections, paragraphs or other provisions of this MOU. It is agreed further that, in the event any section, paragraph or other provision is determined to be unenforceable, the Parties shall use their best efforts to reach agreement on an amendment to the MOU to supersede such severed section, paragraph or provision.
- R. Non-Discrimination Policy. The Parties agree to perform all of their duties and obligations under this MOU without regard to race, color, religion, gender, disability or veteran status, national origin, or any other basis prohibited by law.

[SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE TO
MEMORANDUM OF UNDERSTANDING

BY AND AMONG

STATE UNIVERSITY OF NEW YORK UPSTATE MEDICAL UNIVERSITY,

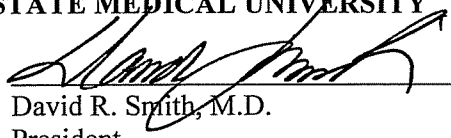
NATIONAL CHENG KUNG UNIVERSITY

AND TECHNION-ISRAEL INSTITUTE OF TECHNOLOGY

The undersigned hereby executes and delivers the MOU to which this Signature Page is attached effective as of the Effective Date, which MOU and Signature Page, together with all counterparts of such MOU and signature pages of the other Member Institutions who join such MOU, shall constitute one and the same document in accordance with the terms of such MOU.

**STATE UNIVERSITY OF NEW YORK
UPSTATE MEDICAL UNIVERSITY**

By: _____


David R. Smith, M.D.
President

Date: 7/30, 2009

SIGNATURE PAGE TO
MEMORANDUM OF UNDERSTANDING
BY AND AMONG
STATE UNIVERSITY OF NEW YORK UPSTATE MEDICAL UNIVERSITY,
NATIONAL CHENG KUNG UNIVERSITY
AND TECHNION-ISRAEL INSTITUTE OF TECHNOLOGY

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NATIONAL CHENG KUNG UNIVERSITY

By: Michael M.C. Lai
Michael Mingo-Chiao Lai, M.D.
President

Date: Aug. 26, 2009

SIGNATURE PAGE TO
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BY AND AMONG
STATE UNIVERSITY OF NEW YORK UPSTATE MEDICAL UNIVERSITY,
NATIONAL CHENG KUNG UNIVERSITY
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**TECHNION-ISRAEL INSTITUTE OF
TECHNOLOGY**

By: Y. Apeloig
Yitzhak Apeloig, Ph.D.
President

Date: August 6, 2009

SIGNATURE PAGE TO
MEMORANDUM OF UNDERSTANDING
BY AND AMONG
STATE UNIVERSITY OF NEW YORK UPSTATE MEDICAL UNIVERSITY,
NATIONAL CHENG KUNG UNIVERSITY
AND TECHNION-ISRAEL INSTITUTE OF TECHNOLOGY

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[MEMBER INSTITUTION]

By: _____
Signature

Title: _____

Address: _____

Email: _____

Facsimile: _____

SCHEDULE 1

MEMBER INSTITUTIONS

Member Institution

Date Executed MOU

Founding Institutions

State University of New York Upstate Medical University
National Cheng Kung University
Technion-Israel Institute of Technology

Additional Member Institutions

SCHEDULE 2

FOUNDERS BOARD

Founding Institution

State University of New York Upstate Medical University
National Cheng Kung University
Technion-Israel Institute of Technology

Designees

David R. Smith
Michael M.C. Lai
Yithak Apeloig

EXECUTIVE COMMITTEE

ACADEMIC REPRESENTATIVES

<u>Member Institution</u>	<u>Designees</u>
State University of New York Upstate Medical University	Dr. Steven R. Goodman
National Cheng Kung University	Dr. Charles Lin
Technion-Israel Institute of Technology	[To be determined]

COMMUNITY REPRESENTATIVES

	<u>Nominee</u>
North and South America	[To be nominated]
Asia and Africa	[To be nominated]
Europe and the Middle East	[To be nominated]

EX-OFFICIO MEMBERS

[To be nominated]

EXECUTIVE COMMITTEE OFFICERS

Office

Chair
Chair-Elect
Secretary

Name

Dr. Steven R. Goodman

PUBLICITY PROCEDURES

Each Member Institution will designate a staff member to serve as a point of contact for the Executive Director and any staff of IIBMST for all public relations, marketing and media related activities of the Institute. These staff members will coordinate any public relations activities or needs of IIBMST with the appropriate participating academic departments of the applicable Member Institution. Prior to their issuance, all public announcements by IIBMST involving the name of a Member Institution shall be reviewed by the Executive Director and approved in writing by the public affairs office of the applicable Member Institution and any other public affairs offices of any Party that deems a review of such announcement to be necessary in regard to such Party's internal policies and procedures, which approvals will not be unreasonably delayed, conditioned or withheld.