AGREEMENT

This agreement dated the ___ day of October, 2002 by and between The University of West Florida, Pensacola, Florida on behalf of the University of West Florida Board of Trustees, a public body corporate of the State of Florida ("UWF"), and Transatlantic Institute, University of Applied Sciences, Ludwigshafen and Worms, Germany ("TI").

WHEREAS, UWF through its College of Business and its Division of Continuing & Distance Education desires to enhance the cultural diversity of its student body and to provide for a multinational faculty experience; and

WHEREAS, TI is desirous of offering an American Master of Business Administration degree program to its students and is interested in entering into a contractual association with UWF for the purpose of providing courses of instruction leading to this graduate degree.

NOW, THEREFORE, in consideration of these premises, mutual promises, and covenants contained herein, the parties agree as follows:

WITNESSETH:

Section 1. SERVICES

A. UWF will participate with TI in the development and delivery of approved graduate courses, leading to the award of an accredited Master of Business Administration degree to each TI student successfully completing the program. UWF will, in accordance with the process and constraints set forth in Section 2 hereof:

1. Recruit, select, hire, compensate and provide instructors for each course for which it has instructional responsibility. Each instructor selected will be appropriately qualified to teach each course for which he/she was retained. Each instructor will be an employee of UWF who will be responsible for providing workmen's compensation insurance, Federal Old Age Survivor Benefits and any other benefits required by either state or federal employment statutes.

2. Design each course as a hybrid-delivery course containing the equivalent of 48 classroom contact hours. A portion of each course will be conducted on site in Ludwigshafen or Worms over a two-week interval with the remainder delivered via a Web-based platform.

3. Provide administrative support, computer systems access, Web-based course delivery platforms, training, and other elements of support traditionally provided to its teaching faculty.
iv. Participate and assist TI in the acquisition of all curriculum materials, texts, handouts, software, and arrange for the timely delivery of these materials to each registered student, which shall be at the expense of TI.

v. Assist TI with the delivery of consultative advice, academic and/or career counseling services.

vi. Assist with and cooperate in the design, development and delivery of information and promotional materials.

vii. Provide each student access (Internet) to its Library resources.

B. TI will coordinate with UWF the development and delivery of the MBA program. TI will:

Provide administrative support for the program and coordinate with UWF the planning, scheduling, student advising, financial aid assistance, advising/processing, application, enrollment, and registration documents.

ii. Upon receipt of an invoice, TI will remit payment to UWF the sum of $800.00 USD per course for each registered student if the number of students in the cohort is equal to or exceeds 25; the sum of $900 USD per course for each registered student if the number of students is equal to or more than 20 but less than 25; the sum of $1000 per course for each registered student if the number of students is less than 20 but equal to or more than 15. TI guarantees a minimum enrollment of 15 students in each course to be conducted. If there are fewer than 15 enrolled students, then upon notification from UWF, TI will remit payment in the amount of $1000 per student at the guaranteed enrollment of 15 students.

iii. Provide on site support for each enrolled student including computer equipped classrooms and other instructional media as appropriate. Enrollment shall be limited to the capacity of the available and equipped classroom space. In no event will enrollment in any cohort exceed 50 students. Neither party will have an obligation to conduct any course with an enrollment less than 10 students but may, by mutual written agreement, deliver a course with fewer registered students.

iv. Provide a program coordinator/facilitator to work with UWF for the purpose of facilitating and coordinating all necessary activities sufficient to ensure success of the program.

v. Provide transportation, lodging, and food for both the instructor and spouse for the duration of their site visit.
Section 2. PROGRAM DESCRIPTION

A. **Education Objectives.** The MBA degree program develops the skills of management, the tools of problem solving, the capacity for decision-making, and their economic environment. The program prepares graduates for leadership positions in a variety of managerial and organizational settings. The program is accredited by The American Assembly of Collegiate Schools of Business.

B. **Curriculum.** The UWF MBA program is a 30 semester credit hour program consisting of 10, 3-credit hour courses. The program is designed to provide both a general view of business and a specialized focus. Before beginning classes, each student must decide upon a specialized area of study, e.g. health care, banking, international business. Five of the courses require projects which will be included in each student's portfolio.

C. **Admission Criteria.** Admission shall be granted to students who show high potential for success in postgraduate studies based on a review of several indicators: academic achievement as an upper-division undergraduate student; performance on the GMAT, minimum acceptable score 450; a record of employment at increasing levels of responsibility; and leadership experience as demonstrated by resume. In this determination, primary consideration will be given to the applicant's academic record and scores on the GMAT. The decision whether or not to admit a student will be made by UWF in its sole discretion, based upon the admission criteria.

TI students must submit original documents or signed officially certified photocopies of original documents as well as certified translations of all documents that are not in English.

All applicants for candidacy must achieve a minimum composite score of 550 and a listening comprehension score of 52 on the Test of English as a Foreign Language (TOEFL) examination to be eligible for admission.

D. **Business Foundations.** Admission to candidacy in the MBA program is gained by demonstrating proficiency in the areas of accounting, business communications, economics, finance, management, information systems, marketing and statistics. These proficiencies may be demonstrated by satisfactory completion of appropriate undergraduate courses or by special examination. Courses completed more than four years prior to candidacy must be reviewed, and, in most instances, an examination to determine proficiency will be recommended.
Section 3. PROGRAM DELIVERY

A. **Scheduling.** The UWF Program is organized around cohort groups. Under this design, each enrolling class constitutes a cohort group and matriculates as a group through the entire program. Typically, two courses are scheduled each semester and there are three semesters each year. The fall and spring semesters contain 16 weeks and the summer term contains 12 weeks. The MBA Director will schedule these cohorts in consultation with the TI program coordinator as related to the eight (8) courses to be taught by UWF faculty. At the date of execution it is the intention of the parties to commence this program with the Fall, 2003 semester.

B. **Registration.** TI will assume the responsibility of gathering from its students all the necessary application, admission and enrollment documents. When complete each package will be transmitted to the MBA Director at UWF.

C. **Delivery.** UWF will deliver eight of the 10 courses required for the completion of the UWF MBA degree and TI will deliver two of the 10 courses. While the specific courses to be delivered by the respective parties may change from time to time by agreement of both parties, the initial agreement calls for TI to deliver Marketing Management and Operations Management and UWF to deliver the remaining eight courses.

Each UWF course will be conducted online with the in-residence two weeks scheduled at the end of the term. If two courses are offered each semester, then both their start date and end date should parallel each other.

The third level strategy course will be designed for delivery as a hybrid course. However, the residence portion of the course will be conducted on the campus of UWF. All arrangements for this experience as well as the cost (travel, housing, food, incidentals) shall be borne by each student and are not included in the tuition paid by TI to UWF. As host for this residence experience, UWF will cooperate with and assist TI in every way possible to ensure this experience is a meaningful educational, social, recreational and cultural event for each participating student.

D. **Academic Policies.** All enrolled participants shall be subject to the administrative and academic policies of UWF and the administrative rules of TI. The complete academic and administrative policies of UWF are available in its official catalog statement and are also available on its website. These policies are incorporated herein by reference the same as if copied in full.

E. **Academic Calendar.** The program will be scheduled and operated under the UWF academic calendar as to the courses to be taught by UWF faculty. UWF will to the fullest extent possible schedule courses and site delivery sessions at dates and times convenient to both TI and its students.
Section 4. MISCELLANEOUS PROVISIONS

A. TI shall allow public access to all documents, papers, letters, or other materials subject to the provisions of Chapter 119, Florida Statutes, and made or received by TI in conjunction with this agreement. Refusal by TI to allow such public access shall be grounds for cancellation of this contract.

B. Each party hereby assumes any and all risk of personal injury and property damage attributable to the willful or negligent acts or omissions of that party and the officers, employees, and agents thereof. TI also assumes such risk with respect to the willful or negligent acts or omissions of persons subcontracting with TI or otherwise acting or engaging to act at the instance of TI in furtherance of its fulfilling its obligations under this contract.

C. Any amendments, alterations, or modifications to this contract must be signed or initialed and approved by all signatories of this agreement.

D. The validity, construction and effect of this Agreement shall be governed by the law of the State of Florida. UWF, as a corporate body politic of the State of Florida, is entitled to the benefits of sovereign immunity co-extensive therewith, including immunities from taxation. In the event either party is required to obtain from any governmental authority any permit, license, or authorization as a prerequisite to perform its obligations hereunder, the cost thereof shall be borne by the party required to obtain such permit, license or authorization. The parties agree that venue shall lie in Pensacola, Escambia County, Florida.

E. TI may not, without the advance written approval of UWF, assign any right or delegate any duties hereunder nor may it transfer, pledge, surrender, or otherwise encumber or dispose of its interest in any portion of this Agreement.

F. It is understood and agreed that nothing herein contained is intended, or should be construed, as creating or establishing the relationship of partners between the parties hereto, or constituting TI as the agent or representative of UWF for any purpose in any manner whatsoever. TI is not authorized to bind UWF to any contracts or other obligations. TI shall not expressly or implicitly represent to any party that TI and UWF are partners or that TI is the agent or representative of UWF for any purpose or in any manner whatsoever.

G. Neither party hereto shall be responsible for its failure to perform any terms or conditions herein when failure to perform is due to causes beyond its reasonable control including, but not limited to: strikes, lockouts, actions or inactions of governmental authorities; epidemics; war; embargoes; fire; earthquake; hurricane; windstorms; acts of God or default of common carrier.
H. In the event any provision of this contract shall be held invalid or unenforceable by any court of competent jurisdiction, or by an Administrative Law Judge in accordance with Chapter 120, Florida Statues, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 5. CONTRACT DURATION, TERMINATION or CANCELLATION

A. This Agreement will expire on midnight of the last day three years subsequent to the date first above written, unless extended or continued by express written agreement of the parties hereto.

B. Either party may cancel this agreement by giving ten (10) days written notice to the other party postmarked no later than April 1, 2003 or any year subsequent thereto.

C. Irrespective of premature cancellation or termination, both parties agree to fulfill their obligations hereunder for all cohort(s) already commenced.

Executed by the parties on the date first above written.

THE FACHHOCHSCHULE LUDWIGSHAFEN

BY: Professor Wolfgang Anders
President

BY: Professor Gerhard Raab
Director, Transatlantic Institute

THE FACHHOCHSCHULE WORMS

BY: Professor Norbert Varnholt
President

BY: Professor Christian Thorsten Moench
Director, Transatlantic Institute

THE UNIVERSITY OF WEST FLORIDA

BY: Dr. Parks Dimsdale
Executive Vice President and Provost

BY: Dr. Edward Ranelli
Dean, College of Business

BY: Dr. W. Timothy O'Keefe
Director, MBA Program