

**Agreement
Between
University of Southern Mississippi
And
Virginia Institute of Marine Science**

Agreement made this 10 day of June, 2013, by and between the University of Southern Mississippi (hereafter referred to as "USM") and the Virginia Institute of Marine Science (hereafter referred to as "VIMS").

WITNESSETH:

WHEREAS, USM and VIMS are engaged in a collaborative effort entitled I/UCRC Science Center for Marine Fisheries (SCeMFiS) which is supported in part by the National Science Foundation (SPONSOR) under Award FFP-1266057 (PRIME); and

WHEREAS, the parties have established a SCeMFiS Site at their respective campuses, adopted bylaws to govern SCeMFiS, and selected an Industry Advisory Board (IAB) in accordance with such bylaws; and

WHEREAS, additional financial support for SCeMFiS is provided through SCeMFiS membership fees from various entities which have an interest in novel research and solutions to current problems in the field of marine fisheries as specified in the bylaws:

NOW THEREFORE, the parties agree as follows:

It is in the best interests of the parties and SCeMFiS members to ensure that membership fees received are utilized in accordance with SPONSOR requirements, SCeMFiS bylaws, and recommendations of the IAB and to further the stated goals and objectives of SCeMFiS. At least annually, each party shall examine the financial needs of its SCeMFiS Site to ascertain whether it has sufficient funds to carry out research activities and center business.

If either party ascertains that it does not have sufficient funds available to carry out the planned activities, the parties agree mutually upon, and document in writing, the reallocation of membership fees between the parties in accordance with projected financial obligations of the sites. Funds shall be transferred between the parties by means of a check or electronic funds transfer. Instructions for the transfer shall be provided by the receiving party prior to transfer. In the event of a dispute between the parties regarding the timing or amount of any reallocation, parties shall be bound by the decision of the IAB.

The receiving party shall ensure that all funds are used solely to support SCeMFiS and are accounted for in accordance with the terms and conditions of the PRIME and applicable federal guidelines. The parties agree that, notwithstanding the provisions of this Agreement, neither party shall be obligated to transfer funds if, in its opinion, such transfer is not in accordance with SPONSOR's terms and conditions of the PRIME, the SCeMFiS bylaws, and/or programs approved by the IAB.

Neither party assumes any liability for the actions or omissions of the other party. To the extent not prohibited by law, and in any case to be construed in a fashion that does not waive governmental, sovereign, or official immunities where applicable, each party to this Agreement shall be, to that extent, responsible for all claims and losses, liability, penalties, damages, or other expenses of any kind whatsoever, resulting from any negligent performance or breach of that party's obligations under this Agreement committed by that party or any of its employees or agents for whom the party is legally responsible. Each party shall provide the legal defense for claims against that party or its agents or employees for whom the party is legally responsible.

This Agreement shall be governed and interpreted in accordance with applicable state and federal laws.


IN WITNESS WHEREOF, USM and VIMS entered into this Agreement effective as of the date first hereinabove written and have executed two (2) originals each of which are of equal dignity.

UNIVERSITY OF SOUTHERN
MISSISSIPPI


Signature _____ Date 6/19/13

<Name>
<Title>

VIRGINIA INSTITUTE OF MARINE
SCIENCES


Signature _____ Date 6/4/13

John T. Wells
Dean and Director, VIMS