**PREFERRED PARTNER PROGRAM AGREEMENT**

This Agreement is made by and between the Florida Atlantic University Board of Trustees (“FAU”), on behalf of its Southeast National Marine Renewable Energy Center (“SNMREC”), with an address of 777 Glades Road, Boca Raton, Florida 33431, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the state of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as “the Participant”) with an address of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The Parties, for good and valuable consideration, agree as follows:

1. This Agreement commences on \_\_\_\_\_\_\_\_\_\_\_, (“the Effective Date”) and shall terminate on \_\_\_\_\_\_\_\_\_\_\_\_.
2. A minimum of $25,500 paid to FAU within 30 days of this agreement is required to participate in the program, annually.
3. As hours are expended (at the written request of the Participant), the Participant will receive a quarterly statement describing the type of work performed, hours expended, and balance of hours remaining.
4. If hours are not fully expended in a calendar year, the Participant can: (1) either roll the remaining balance into the following year’s participation or (2) request the balance returned. A maximum of $19,500 (130 hours) will be refunded or transferred to a subsequent period. If all available hours are expended prior to the end of the Agreement period, a new Agreement (and associated costs) are required to re-enlist.
5. By contracting with SNMREC, SNMREC will provide Participants with:

* 170 SNMREC expert researcher hours, at $150/hour normalized rate, expendable during a one year term towards:
* Development of work proposals
* Managing compatibility and integration needs for SNMREC test infrastructure or evaluation tools
* Test planning
* Design review or assistance
* Engineering evaluations
* Agreement/contract development
* Letters of support or endorsement
* Data analysis
* Lease addendum management and development
* Credit on SNMREC web site and select collateral as a Participant
* Preferred access to SNMREC testing and evaluation infrastructure/tools (vs. non-Participants)
* Test berth Participant projects will receive SNMREC-supervised federal and state regulator exposure
* US Open-ocean Current Energy Project Development Regulatory Roadmap
* Preferred voluntary public exposure via SNMREC media opportunities (press releases, documentaries, etc.)

1. Neither SNMREC nor FAU are committing to deliverables; SNMREC and FAU are committing to the use of the hours paid by the Participant to perform the research and development services listed in this Agreement as requested by the Participant.
2. While all work by SNMREC will be generally limited to that enumerated in paragraph four above, it is anticipated that all work performed under this Master Agreement will have a scope of work which will state the sponsor’s anticipated research goals and an accompanying budget noting the approximate number of research hours authorized by the Participant.
3. FAU, SNMREC and the Participant are independent contractors pursuant to Florida law.
4. The Participant shall allow public access to all documents, papers, letters or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received in conjunction with this Contract.
5. This Contract shall be subject to cancellation by FAU upon 30 days written notice to Participant. A termination penalty may not be charged to FAU. FAU shall be paid a minimum of $6,000 for any services rendered and associated administrative costs prior to the effective date of termination, thereby making the maximum recoverable by a Participant $19,500.
6. Any amendments, alterations or modifications to this Contract must be signed or initialed and approved by all signatories of this Contract.
7. The validity, construction and effect of the Contract shall be governed by the law of the State of Florida. FAU, as an agency of the State of Florida, is entitled to the benefits of sovereign immunity coextensive 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, the cost shall be borne by the party required to obtain such permit, license or authorization.
8. In accordance with Section 112. 3185, Florida Statutes, Participant certifies that to the best of its knowledge and belief no individual employed by it has an immediate relation to any employee of FAU who was directly or indirectly involved in the procurement of these services.
9. Each party assumes any and all risk of personal injury and property damage attributable to the willful or negligent acts or omissions of that party and its own officers, employees and other agents.
10. Participant may not, without the advance written approval of FAU, assign any right or delegate any duties under this contract, nor may it transfer, pledge, surrender or otherwise encumber or dispose of its interest in any portion of this Contract.
11. Each term and condition of this Contract is material and any breach or default by Participant in the performance of each such term and condition shall be a material breach of the entire Contract for which University shall have the right to terminate this Contract immediately upon notice to Participant and without termination penalty to University.
12. It is understood and agreed that nothing contained is intended, or should be construed, as creating or establishing the relationship of partners between the parties, or as constituting one Party as the agent or representative of the other for any purpose or in any manner whatsoever.
13. Failure to exercise or delay in exercising any right, power or remedy accruing to either Party on any breach or default shall not impair any such right, power or remedy, or be construed as a waiver of any such breach or default or of any similar breach or default occurring; nor shall any waiver of any single breach or default be construed as a waiver of any other breach or default occurring.
14. The individual signing below represents that he/she is authorized to bind the undersigned Party to the terms of this Agreement.

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to sign this Agreement as of the dates set forth below:

FLORIDA ATLANTIC UNIVERSITY

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Director of Sponsored Programs

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SOUTHEAST NATIONAL MARINE RENEWABLE ENERGY CENTER

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PARTICIPANT

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_