

MEMORANDUM OF AGREEMENT

Between

UNIVERSIDAD DEL DESARROLLO

And

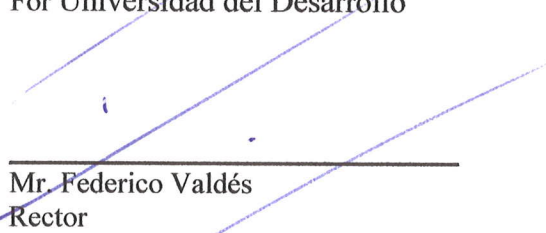
CALIFORNIA STATE UNIVERSITY, FRESNO

IN THE INTEREST of educational enrichment and in the spirit of cooperation, Universidad del Desarrollo, located in Santiago, Chile and California State University, Fresno, located in Fresno, California, United States, enter into an agreement to enhance the international and intercultural education of their constituents by developing the following cultural and educational relationships:

1. Universidad del Desarrollo and California State University, Fresno, seek to share their instructional, research, and administrative expertise by agreeing to enter into a relationship that will foster an exchange of students, faculty, and/or educational administrators.
2. Universidad del Desarrollo and California State University, Fresno, also agree to explore the potential of co-sponsoring cultural interchanges.
3. Universidad del Desarrollo and California State University, Fresno, also agree to participate in the exchange of educational materials, research publications, and instructional information.
4. Universidad del Desarrollo shall defend, indemnify, and hold California State University, Fresno its officers, employees and agents harmless from and against any and all liability, loss, expense (including reasonable attorney's fees), or claims for injury or damages arising out of the performance of this Agreement but only in proportion to and to the extent such liability, loss, expense attorney's fees, or claims for injury or damages are caused by or result from the negligent or intentional acts or omissions of Universidad del Desarrollo its officers, employees or agents.
5. California State University, Fresno shall defend, indemnify, and hold Universidad del Desarrollo its officers, employees and agents harmless from and against any and all liability, loss, expense (including reasonable attorney's fees), or claims for injury or damages arising out of the performance of this Agreement but only in proportion to and to the extent such liability, loss, expense attorney's fees, or claims for injury or damages are caused by or result from the negligent or intentional acts or omissions of California State University, Fresno its officers, employees or agents.

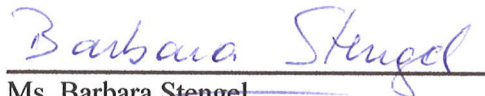
This cooperative exchange relationship will serve to bring the administration and faculties of the two institutions, as well as students and people they serve, closer in their pursuit of educational excellence. IN WITNESS THEREOF, the signing parties have herewith set their hands on 1st of April, 2012.

For Universidad del Desarrollo



Mr. Federico Valdés
Rector
Universidad del Desarrollo

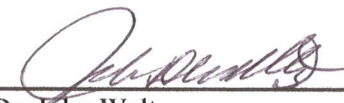
Date: JUNE 27th, 2012



Ms. Barbara Stengel
Director of International Relations
Universidad del Desarrollo

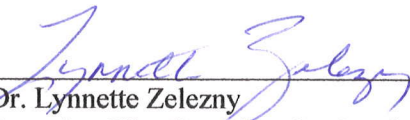
Date: 25/06/2012

For California State University, Fresno



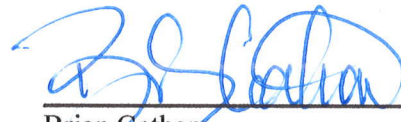
Dr. John Welty
President
California State University, Fresno

Date: 4/9/12



Dr. Lynnette Zelezny
Associate Vice President for Continuing
and Global Education & Associate
Provost
California State University, Fresno

Date:



Brian Cotham
Director
Procurement

Date: 4/5/12

BUSINESS STUDENTS EXCHANGE PROGRAM

I. EXCHANGE OF STUDENTS

1. The purpose of this program is to provide students at both institutions with an opportunity to follow part of the studies at a foreign location, thus gaining valuable international experience. This period of study could possibly be followed by an internship.
2. Each year, Craig School of Business students will enroll in one or two semesters of undergraduate courses at Universidad del Desarrollo and an equal number of Universidad del Desarrollo students will take classes at the Craig School of Business at the undergraduate level. Each university may nominate students for one semester, or one academic year. Each institution will keep a record of the students sent and received in any given year, and will strive to maintain a balance of students exchanged on a bi-annual basis.
3. Exchange students will be permitted to enroll in any course offered by the host program/institution for which they are qualified, subject to requirements imposed by their program and space availability.
4. Following the term of exchange, the host university will send a formal report to the home university regarding the course of study and performance of each exchange student. Grading will be applied according to the system used by each institution. The exchange student's home institution will determine the grade conversion from one system to the other. Each institution agrees that credits successfully earned at the host university will be fully transferable to their home institution, subject to the maximum limit of transfer credits allowed by the home university.
5. Representatives from each institution will exchange regularly their respective academic calendars and other information relative to enrollment in classes and attendance at the host institution for the term of the exchange. In addition, the host institution will provide exchange students with all necessary pre-registration materials, including a schedule of classes and course descriptions as available, to allow for course selections and pre-registration before leaving their home institution.
6. Under this agreement, the enrollment of students at the host institution is limited to one academic year. This does not preclude, however, that a student may apply to the host institution for admission outside this exchange program (under the regular admission conditions of each university).
7. The home institution will be responsible for screening and selecting students for this program and for ascertaining that each participating student is academically qualified to benefit from a course of study at the host institution.

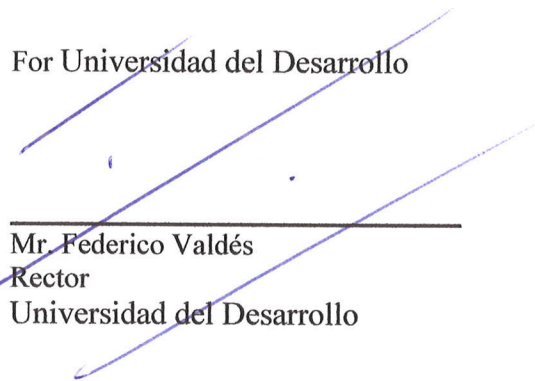
8. Within appropriate lead times, the home institution will provide the host institution with the names of the participating exchange students and their academic qualifications (if so requested). As requested, the exchange student will inform the host institution of their selection of courses prior to going abroad.
9. The students must present a score of minimum of 500 or above (Paper-based), or 61 or above (Internet-based) on the Test of English as a Foreign Language (TOEFL), or a score of minimum of 6.0 on the International English Language Testing System (IELTS).
10. The host institution will offer assistance for on/off-campus housing for students who desire such accommodations. In no event is either institution obligated to provide on/off-campus housing for any exchange student. As is customary, both universities will assist the exchange students in this regard to the fullest extent possible. Please note that students will pay for their own housing.
11. Selected exchange students will pay all customary tuition and registration fees to their home institution while participating in the exchange program. They will be exempted from tuition and registration fees at the host institution.
12. Exchange students are fully responsible for the following expenses during their attendance at the host institution: books and other necessary course material fees; housing and meals; transportation (round trip air and local ground); and personal and medical expenses. Prior to the term of exchange, each institution will provide the incoming exchange student with information about the amount of projected expenses during the period of attendance at the host institution.
13. Per campus policy, participating exchange students will be required to purchase a California State University, Fresno health insurance during the period of exchange prior to starting classes.
14. Each exchange student shall be responsible for obtaining a visa and related travel documents necessary to pursue studies at the host institution. Both institutions will assist as necessary in satisfying host site visa requirements and other necessary formalities for the visiting students.
15. In the event an exchange student withdraws for any reason from the program of study prior to completion of study at a host institution, the withdrawal and refund policies of that student's home university shall apply. If such withdrawal takes place within the first two weeks of classes, the student's slot is not counted and the refundable/nonrefundable fees will be defined in advance.
16. Students participating in the exchange program will receive their degree from their home institution.
17. Obligations of this agreement pertain to the direct participants under the program of exchange. California State University, Fresno and Universidad del Desarrollo will not be responsible for expenses incurred by spouses and families of exchange students.

18. No monetary consideration will be exchanged between the institutions who are parties hereto.
19. This Agreement will remain active for five years at which time it will be reviewed and a decision regarding continuation will be determined.

II. INDEMNIFICATION CLAUSE


- a. Universidad del Desarrollo shall defend, indemnify, and hold California State University, Fresno its officers, employees and agents harmless from and against any and all liability, loss, expense (including reasonable attorney's fees), or claims for injury or damages arising out of the performance of this Agreement but only in proportion to and to the extent such liability, loss, expense attorney's fees, or claims for injury or damages are caused by or result from the negligent or intentional acts or omissions of Universidad del Desarrollo its officers, employees or agents.
- b. California State University, Fresno shall defend, indemnify, and hold Universidad del Desarrollo its officers, employees and agents harmless from and against any and all liability, loss, expense (including reasonable attorney's fees), or claims for injury or damages arising out of the performance of this Agreement but only in proportion to and to the extent such liability, loss, expense attorney's fees, or claims for injury or damages are caused by or result from the negligent or intentional acts or omissions of California State University, Fresno its officers, employees or agents.

For Universidad del Desarrollo



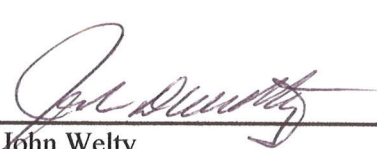
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Director of International Relations
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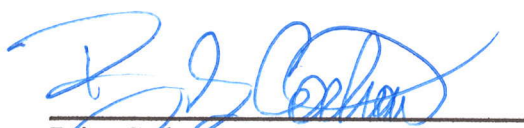
Dr. John Welty
President

California State University, Fresno



Dr. Robert Harper
Dean

Craig School of Business



Brian Cotham
Director
Procurement