



MEMORANDUM OF UNDERSTANDING
BETWEEN
CARIBBEAN REGIONAL FISHERIES MECHANISM
AND
VIRGINIA INSTITUTE OF MARINE SCIENCE
COLLEGE OF WILLIAM AND MARY

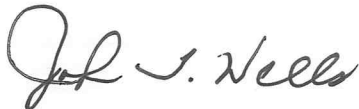
1. The Caribbean Regional Fisheries Mechanism (CRFM) Secretariat, Belize City, Belize, and the Virginia Institute of Marine Science (VIMS), Virginia, United States of America (the 'Signatories') are interested in enhancing fisheries research and management, and improving the understanding of the world's marine resources.
2. The purpose of this memorandum of understanding (MOU) is to describe the relationship between the Signatories to develop proposals relating to research, training and development projects involving Caribbean region scientists and staff, faculty and students at VIMS. This MOU is intended to set out principles and guidelines to be followed by the Signatories in discussing and establishing proposals and not itself to set out contractual terms governing the conduct of specific placements, research and development projects.
3. The purposes of the MOU will be accomplished by the following types of activities:
 - (a) encouraging exchange visits between faculty, researchers, graduate students, scientific staff and senior technical staff of the Virginia Institute of Marine Science, the CRFM, and the countries participating in the CRFM to broaden horizons of individuals in research and education.

- (b) planning to undertake specific research projects, prepare proposals for such projects with or without other parties.
 - (c) plan joint conferences and workshops on selected topics with the aim of leading to the development of proposals for joint research, or to the development of joint education seminars, courses, and practicum.
- 4. Coordination of the MOU and periodic reviews of the MOU activities will be the responsibility of the Directors of the participating organizations or their delegated representatives. Any activities undertaken under the MOU will be carried out in accordance with all applicable laws and regulations and the policies of the participating organizations.
- 5. The Signatories do not intend that this MOU will be in any way binding. It serves only as a record of the parties' separate intentions pending execution of specific agreements. This MOU does not constitute or create nor is it intended to create obligations under law and will not give rise to legal process and will not be deemed to constitute or create any legally binding or enforceable obligations (express or implied).
- 6. Nothing in this MOU will affect a Signatory's freedom or ability to:
 - (a) develop relations with any other organisation
 - (b) conduct research independently;
 - (c) continue existing commitments, or make new ones; or
 - (d) exploit or otherwise take advantage of its intellectual property.
- 7. Subject to the terms of a separate, legally-binding confidentiality agreement between the Signatories, the Signatories confirm their intention to exchange, to the extent deemed necessary by the Signatory disclosing the information, information on a confidential basis relevant to the purposes of this MOU. Any confidentiality agreements must be signed by the Directors of the participating organizations.
- 8. No financial obligations are implied by this MOU. Any costs and expenses of Signatories in negotiating, and finalising, any agreements arising out of or relating to this MOU, and the adoption thereof will be borne by the Signatory incurring the cost or expense.
- 9. This MOU will be in force for five years from the date of signing, and will only be amended by agreement in writing once signed by both Signatories.

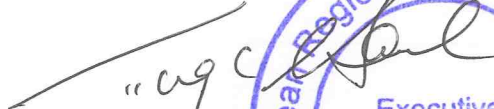
10. Either Signatory may terminate the MOU at any time by giving at least 90 days written notice to the other Signatory. The termination of the MOU will not affect the validity and duration of any confidentiality agreement or project agreements that have been initiated under the MOU prior to such termination.
11. Although the Signatories intend to enter into separate agreements by virtue of discussions arising out of this MOU, neither Signatory represents that it will enter into any such further agreements.
12. Any doubt or ambiguity as to the interpretation of this MOU will be resolved by mutual negotiations in good faith between the Signatories.

For VIMS

For CRFM



John T. Wells
Dean and Director



Hugh A. Sam
Executive Director



Date: 19 March 2009

Date: 10 March 2009