Memorandum of Understanding

For

Joint Research Technical Services and Information & Exchange

Between

Iowa State University of Science and Technology, United States of America

And

Korea Food Research Institute, The Republic of Korea


Dr. Steven Leath
President
Iowa State University
United State of America

Dr. Suk Hoo Yoon
President
Korea Food Research Institute
Republic of Korea
Iowa State University represented by Dr. Steven Leath, President, and Korea Food Research Institute, the Republic of Korea, represented by Dr. Suk Hoo Yoon, President, express their desire to establish scientific, technical and educational relations in order to exchange their knowledge and experiences and, in this way, contribute to the mutual benefit of all.

Both parties signing this document agree to promote cooperation and exchange in the scientific and technical fields under the following terms:

Article I
Iowa State University and Korea Food Research Institute agree to collaborate and exchange experiences in the areas of Nutritional Biochemistry, Food Processing and Food Safety.

Article II
The parties in accordance with their mission and on mutual agreement will seek funding for research programs as identified under Article I. The financial sources may be international, national, public or private.

Article III
Each party agrees to facilitate to the extent possible the entry into, and the stay in, a country of the other for necessary personnel exchanges and/or visits as contemplated by this agreement. Financial arrangements for program participants will be the responsibility of the home institution and/or participants.

Article IV
Both parties are able to exchange publications and other scientific and technical materials.

Article V
Neither party will use the name of the other nor any of its program participants in any way judged detrimental to the interests of that organization.

Article VI
The parties, upon mutual consent, will be able to modify this agreement to adjust it to new circumstances and new interests. In such cases, additional documents will be prepared, signed and will become integral parts of this document.

Article VII
The term of this agreement will begin on the date signed by both parties hereto. The agreement will continue in force and effect for a period of five (5) years from such date, and will automatically renew at the end of such five (5) years period unless either party delivers written notice of termination.

Article VIII
Either party may terminate this agreement by notifying the other party, in writing, at least 60 days in advance. In case of termination, all parties must honor any and all terms of contractual obligations active at the requested termination date.

Article IX
The agreement does not imply an obligation by either to work exclusively with the other party for the implementation of any specific programs or projects, and it does not create any financial obligation for either party. All activities conducted in connection with this MOU shall be in compliance with all applicable state and national laws and institutional policies.

Article X
Each party will be responsible for keeping its own records. Participation by either of the cooperating parties is contingent upon funds being available.