

MURC AGREEMENT ADDENDUM

MURC-2
Effective Feb. 2014

Vendor/Purpose:
Order no:

MURC #:

In the event of conflict between this Marshall University Research Corporation addendum and the vendor agreement, Marshall University Research Corporation addendum shall control:

ARBITRATION- Any references to arbitration contained in the agreement are hereby deleted. Disputes arising out of the agreement shall be presented to Marshall University Research Corporation.

ACCELERATION- Any reference to acceleration of payments in the event of default or non-funding is hereby deleted.

AMENDMENTS- All amendments, modifications, alterations or charges to the agreement shall be in writing and signed by both parties. No amendment, modification, alteration or change may be made to this Marshall University Research Corporation addendum without the express written approval of Marshall University Research Corporation.

ATTORNEY FEES- Marshall University Research Corporation recognizes an obligation to pay attorney’s fees or cost only when assessed by a court of competent jurisdiction. Any other provision is invalid and considered null and void.

GOVERNING LAW- The agreement shall be governed by the laws of the State of West Virginia. This provision replaces any references to any other State’s governing law.

HOLD HARMLESS- Any clause requiring Marshall University Research Corporation to indemnify or hold harmless any party is hereby deleted in its entirety.

INSURANCE- Any provision requiring Marshall University Research Corporation to insure equipment or property of any kind and name the Vendor as beneficiary or as an additional insured is hereby deleted.

INTEREST- Should the agreement include a provision for interest on late payments, Marshall University Research Corporation agrees to pay the maximum legal rate under West Virginia law. All other references to interest or late charges are deleted.

PAYMENT-Any references to prepayment are deleted. Payment will be in arrears.

RECOUPMENT- Any language in the agreement waiving Marshall University Research Corporation’s right to set-off, counterclaim, recoupment, or other defense is hereby deleted.

RENEWAL- Any reference to automatic renewal is hereby deleted. The agreement may be renewed only upon mutual written agreement of the parties.

RIGHT TO NOTICE- Any provision for repossession of equipment without notice is hereby deleted. However, Marshall University Research Corporation does recognize a right of repossession with notice.

RIGHT TO TERMINATE- Marshall University Research Corporation shall have the right to terminate the agreement upon thirty (30) days written notice to Vendor.

SIMILAR SERVICES- Any provisions limiting Marshall University Research Corporation’s rights to obtain similar services or equipment in the event of default or non-funding during the term of the agreement are hereby deleted.

STATUTE OF LIMITATION- Any clauses limiting the time in which Marshall University Research Corporation may bring suit against the Vendor, lessor, individual, or any other party are deleted.

TAXES- Provisions in the agreement requiring the Marshall University Research Corporation to pay taxes are deleted. As a not for profit entity, the Corporation is exempt form Federal, State, and local taxes and will not pay taxes for any Vendor including individuals, nor will Marshall University Research Corporation file any tax returns or reports on behalf of Vendor or any other party. Upon request, MURC will provide appropriate tax-exempt documentation.

TERMINATION CHARGES- Any provision requiring Marshall University Research Corporation to pay a fixed amount of liquidated damages upon termination of the agreement is hereby deleted. Marshall University Research Corporation may only agree to reimburse a Vendor for actual costs incurred or losses sustained during the current project period due to wrongful termination by Marshall University Research Corporation prior to the end of any current agreement term,

ACCEPTED BY:
MARSHALL UNIVERSITY RESEARCH CORP.
Spending Unit: _____
Signed: _____
Title: _____
Date: _____

VENDOR
Company Name: _____
Authorized Signature: _____
Name/Title: _____
Date: _____