This Memorandum of Understanding between St Theresa INTI College and Troy State University (Appendix 3) is an addition to the Associate and Bachelor Degree Program Agreement dated 22nd August 2000 and Appendices added thereto made and entered into by and between Troy State University, Adams Administration Building, Troy, Alabama 36082, a public university in the State of Alabama, and INTI College Malaysia, Jalan BBN 1211, Bandar Baru Nilai, 71800 Nilai, Negeri Sembilan, Malaysia.

In consideration of the mutual covenants and agreements contained within the 22nd August 2000 Agreement and Appendices added thereto the sufficiency of which is hereby acknowledged, ST THERESA INTI COLLEGE BANGKOK (henceforth called STIC) and TROY STATE UNIVERSITY (henceforth called TSU) in addition, do hereby agree as follows:

Subject to site approval and STIC meeting Troy State University and SACS accreditation requirements and approval, TSU agrees to establish a TSU campus at the STIC site in Bangkok, Thailand and other Thailand locations to be mutually agreed upon. The campus site(s) will be approved to offer TSU Associate, Bachelor and Master Degree Programs.

All terms and conditions will be identical to the 22nd August 2000 Associate and Bachelor Degree Agreement and Appendices added thereto between Troy State University and INTI College Malaysia with the exception of the following specific terms and conditions.

1. This Memorandum of Understanding (MOU) will become an Agreement between STIC and TSU upon the satisfactory attainment of all the conditions, terms and requirements stated above and contained herein.
2. STIC has a program approved by the Thailand Ministry of Education allowing STIC to offer 90 credits of the American Degree Program.
3. TSU only assumes responsibility for monitoring the 30 credits that the student is required to enroll for at STIC-TSU. The other 90 credits will be transferred from STIC Bangkok subject to TSU regulations.
4. STIC and TSU agree to a mutually exclusive arrangement whereby STIC agrees to give first right of refusal to TSU for any American Associate, Bachelor or Master Degree programs in Social Science, Business, Management, International Relations, and Education that STIC establishes in Bangkok and vicinity and other agreed upon Thailand locations. TSU agrees to give first right of refusal to STIC before establishing any American Associate, Bachelor and Master Degree programs with other private Colleges in the same geographical area (whether part-time or otherwise). This right of first refusal shall cover a distance of 50 km from the location of the STIC-TSU site.
5. The effective date of this MOU is the 1st of January 2002. STIC will establish and begin instruction on or before this date.
6. Any cancellation of this MOU shall have no effect on any other sections of the 22nd August 2000 Agreement and Appendices added thereto between INTI College Malaysia and Troy State University.
7. The clauses in this Appendix supersede any other similar or like clauses agreed to prior to the date of this Appendix.

President Tan Yeow Sing
INTI College Malaysia

Dr. Rodney V. Cox, Vice President
Troy State University
MEMORANDUM OF UNDERSTANDING BETWEEN
ST. THERESA INTI COLLEGE, BANGKOK AND
TROY STATE UNIVERSITY

FOR THE AWARD OF THE BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION WITH MAJORS IN FINANCE, INFORMATION SYSTEM, INTERNATIONAL BUSINESS, MANAGEMENT AND MARKETING

1. St. Theresa INTI College (hereinafter called STIC) and the Troy State University (hereinafter called TSU) hereby agree to establish an agreement whereby TSU agrees to provide to INTI the 30 semester credit hours of the BSBA in Finance, Information System, International Business, Management and Marketing (hereinafter called the STIC Schemes) to be taught and delivered under the INTI Schemes at STIC in Bangkok, Thailand. TSU will moderate the INTI Schemes and award students who have successfully completed the INTI Schemes at STIC, the appropriate University Bachelor of Science Degree subject to validation, and under the condition that all TSU academic requirements for degree completion have been met.

2. The detailed conditions including financial arrangements for the operation of this Memorandum of Understanding shall be described in another agreement to be signed at a later date subject to mutual agreement of STIC and TSU.

3. This MOU will be operative commencing from June 1st 2001 and shall be valid until 31 May 2002 unless mutually terminated by STIC and TSU by way of written notice or upon signing of the final agreement on Thailand prior to 31 May 2002 or whichever is the earlier date.

4. Should such notice of termination be exercised, specific arrangements shall be agreed upon which will ensure that any students already embarked upon the program of study will not be disadvantaged. TSU approved courses may not begin until TSU receives authorization to begin such courses.

5. This MOU is subject to the formal ratification by the authorities of TSU and STIC. This agreement does not supercede any previous signed agreements by TSU and INTI.

6. Should any dispute arise under this MOU, resolution will be determined according to the laws in the State of Alabama, USA.

Tan Yew Sing
Director
St. Theresa INTI College

Dr. Rodney V. Cox
Vice President
Troy State University
MEMORANDUM OF AGREEMENT
BETWEEN ST. THERESA INTI COLLEGE
AND
TROY STATE UNIVERSITY

Master's Degree Programs

BANGKOK, THAILAND

July 12, 2001

This agreement is made and entered into the 12th day of July, 2001 by and between Troy State University (henceforth TSU), Adams Administration Building, Troy, Alabama 36082, a public university in the State of Alabama, and St. Theresa INTI College (henceforth STIC), 1 Rangsit-Nakornnayok Road, Bungsan (Klong 14) Ongkarak, Nakornnayok, Thailand a private college/university in Thailand.

In consideration of the mutual covenants and agreements herein contained, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

STIC and TSU agree to establish a Master's of Business Administration (MBA) Degree Program to be offered at St. Theresa-INTI College.

SPECIAL NOTES:

1) The MBA Degree awarded will be a Troy State University Degree. Degrees and the certificates awarded will be identical in every aspect with the degrees normally awarded by TSU to students who satisfactorily complete the similar courses at the TSU campus.

2) STIC will teach the TSU courses following TSU syllabi. Faculty must be approved mutually by TSU and STIC and will have to meet TSU and Southern Association of Colleges and Schools (hereinafter referred to as “SACS”) accreditation standards.

3) STIC will appoint a TSU MBA Degree Site Coordinator to work directly with the TSU - South-East Asia Representative(s) and TSU faculty.

4) TSU and/or TSU – South-East Asia Representative(s) guarantee to notify STIC, in writing, by the end of a three-week period from the date of the submission of a completed student’s application, whether the student’s application has been accepted or rejected.

5) TSU reserves the right to select or change its’ representative(s), faculty and/or other personnel by notifying STIC in writing.

6) STIC recognizes that Educational Services International (ESI) is the South-East Asia Representative(s) as well as the local representative(s) for Troy State University and that ESI, as TSU’s South-East Asia representative(s), will monitor program activities and be responsible for negotiations, correspondence, and other activities between STIC and TSU. All correspondence and issues relating to any and all TSU-STIC Agreements and or Proposed Agreements shall be copied to the TSU - South-East Asia Representative(s) and STIC. Educational Services International reports directly to the Director of the Western Region or the Vice President of
University College Designee. The costs for the South-East Asia Representative(s) shall be borne by TSU, except as noted under Budget Factors of this Agreement.

7) The TSU - South-East Asia Representative(s) will be available for services on a mutually agreed basis and will be available by contact within South-East Asia an estimated six or more months per year. Three (3) months of this time per-year the TSU - South-East Asia Representative(s) will be available, in South-East Asia, to assist with recruitment and other activities for Master’s Degree programs. STIC will supply office space for TSU faculty, with provision for the TSU - South-East Asia Representative(s) to avail such space upon written request and notice, while representing TSU interests.

8) STIC guarantees they will provide faculty to teach four MBA courses including the supervision of research. These faculty members will be appointed as adjunct faculty by TSU and must meet TSU and SACS accreditation standards. In the event that STIC is unable to provide the faculty that meet TSU accreditation standards TSU will provide within four (4) weeks such faculty and STIC guarantees that they will pay TSU for all additional costs travel (economy), reasonable living and salary incurred by TSU if Troy State University is required to supply these faculty provided that the same shall have been mutually agreed to by TSU and STIC.

9) TSU will teach six courses with experienced faculty members from Troy State University. TSU will be responsible for their salaries, travel, and living expenses.

10) STIC adjunct faculty must have Doctorate Degrees and a minimum of eighteen (18) graduate credit hours in the subject area they are to teach. The doctorate degree does not necessarily have to be in business. If TSU rejects a recommended STIC faculty with these qualifications, TSU will show reasonable written cause for the rejection.

11) STIC will be fully responsible for salaries, benefits, expenses etc. for the faculty members they provide to teach and supervise the four courses.

12) STIC will be responsible for all facilities, equipment, promotion, administration, and all other costs deemed necessary by STIC for the running of the MBA program.

13) Undergraduate deficiencies will be taught and fully administered by STIC faculty.

14) STIC will provide to TSU upon a written request from TSU a realistic projection of student enrollment and marketing plans for each program and site before implementation and finalization of an agreement.

15) Each and every degree program must enroll a reasonable number of students (to be decided by mutual agreement).

16) TSU will accept the institutional TOEFL if the testing is done by STIC. Graduate admission will require a TOEFL score of 525.

17) The TSU - South East Asia Representative(s) will monitor the general academic aspects of the TSU program. STIC recognizes that the Director, TSU - Western Region or the Vice-President, University College or Designee is responsible to ensure academic and administrative compliance and retaining budget authority for TSU.

18) Any advertisement/promotional materials that carry Troy State University’s name, seal, and/or logo has to be approved by TSU prior to publication and/or release to the public within five (5) working days after submission of said materials to TSU. STIC, upon approval, will be able to produce joint promotional products that jointly use TSU and STIC name, seal, and/or logo.
19) STIC will provide TSU with duplicate copies of any and all documents/correspondence to Government and other Authorities where TSU’s name is used in that document/correspondence. Where the documents/correspondence are not in English STIC will make the necessary arrangements to have the copies translated into English and provide TSU with copies of the English translations.

20) STIC and TSU agree to establish a mutually exclusive arrangement whereby STIC agrees to give first right of refusal to TSU for any American Master’s Degree Program in Business Administration in Thailand. TSU agrees to give first right of refusal to STIC before establishing any American MBA Degree program with other private Colleges and Universities in Thailand.

21) Troy State University will set all Master’s Degree entrance requirements and conditions. STIC may request exemptions and/or special considerations as and when STIC deems necessary. A list will be developed and included as an appendix to this agreement of any exemptions and special circumstances that are agreed to. TSU retains the final decision on all academic standards and policies for TSU students.

22) STIC and TSU will operate on a Partnership basis.

23) In case of any changes, this will only apply to the incoming group/cohort upon expiry of four months after date of submission to STIC (of written notification stating the proposed changes) and not the outgoing and continuing group of students, unless specifically required by the Ministry of University Affairs, SACS or the US accreditation agencies.

24) If a Master’s degree program is cancelled TSU reserves the right to withdraw from the Associate and Bachelor Degree programs by giving four months notice.

25) In case of termination, TSU and STIC will assure that all existing students involved with the program will continue to receive the full support and if necessary, joint efforts of both parties hereto in respect of alternative arrangements, for the completion of their courses and the attainment of the relevant MBA award for the completion of their courses within a minimum one year duration.

26) All M-TSU programs shall be launched within six months once the Ministry of Education or the appropriate authority of any country approves a STIC-TSU program and/or campus or a program involving TSU.

**Budget Factors**

1) STIC will be responsible for all costs facilities, marketing, supplies, equipment, administration, and other costs deemed necessary by STIC for the running of the Master’s Degree Programs.

2) Each new site will require one or two visits by the TSU - South-East Asia Representative(s). If the site is recommended to TSU by the TSU - South-East Asia Representatives(s) a follow-up visit will be made by the TSU - South-East Asia Representative(s) and one other TSU representative to further evaluate the site prior to recommending the site to TSU and SACS. TSU agrees to pay all airfare costs USA - KL - USA or by mutual Agreement USA - Bangkok - USA for the additional site visitation by the Director of the Western Region or the Vice President of University College designee and STIC agrees to pay airfare KL - Bangkok - KL (not applicable if USA-Bangkok-USA) reasonable lodging, meals, ground transportation and incidental expenses for three days or less per site and three or less site visitations. TSU main campus will make the final decision regarding site selection. This is to include all Master’s Degree Programs.

3) STIC agrees to pay SACS site evaluation costs (economy airfare, lodging, meals, ground transportation, and related costs). STIC will be responsible for any costs (economy class airfare, lodging, meals, ground transportation, and related expenses) for a maximum of six (6) SACS
evaluators from the USA associated with each SACS visitation. The administrative fees charged
by SACS will be TSU’s responsibility. This is to include all Master Degree Programs.

4) The tuition rate will be set by mutual agreement between both parties and will be mutually
reviewed on an annual basis subject to TSU, STIC, and the Thai Ministry of University Affairs
approval, if necessary. The tuition fee includes application, graduation, and graduate entrance
exam fees.

5) The tuition will be split 60% Troy State University and 40% STIC based on the first twenty-five
(25) students per cohort group. Each cohort group is based upon a minimum of twenty-five (25)
students per intake with two or more intakes per year. Troy State University is guaranteed a
minimum of US$105,000.00 for each cohort group launched. In the event that the tuition fee
cannot be increased annually, the minimum guarantee to TSU will be increased annually by 10%.
This will be reviewed after three years. If the Master’s Degree Program is not launched by
January 1, 2003, either STIC shall pay the minimum guarantee of US$105,000 to TSU or TSU
reserves the right to cancel this Agreement.

6) The tuition will be split on a 50-50 basis per cohort group for the students above 25 and will be
reviewed after one year.

7) The tuition does not include textbooks. Textbooks, printed materials, and similar expenses will be
the responsibility of the student.

8) Each student will pay a US$45.00 registration fee to TSU for enrollment in the Master Degree
Programs for the period August 1st 2001 to July 31st 2002. This fee includes a TSU T-shirt for
each student registered. The fee charged may be reviewed on an annual basis and will be mutually
agreed upon.

9) TSU is responsible for covering the costs of the mandatory student examinations (e.g.
comprehensive exam).

10) STIC ensures that all funds are accounted for and all amounts payable to TSU will be wired to a
designated account at TSU. The funds due TSU will be wired within two weeks after students
have completed registration. Funds due TSU must be wired to TSU prior to any TSU faculty
member or representative traveling to an STIC site.

11) TSU agrees to give STIC one-year notice before changing tuition fees subject to TSU, STIC and
the Ministry of University Affairs, Thailand’s approval.

12) STIC plans a minimum of two intakes per year. If it appears the number of students for an intake
will not reach twenty-five both parties may mutually agree to cancel the intake. The decision to
cancel must be made four months in advance of the intake.

13) Each cohort group will be capped at 50 students.

14) The MBA will be a ten-course program. It may be completed within 12 months for full time and
18 months for part-time students. One of the courses may be a Research course that requires
Research/Dissertation.

15) TSU and STIC agree to work together toward establishing various other Master’s Degree
programs throughout Thailand. Financial arrangements for all the Master’s Degree programs will
be similar to the present terms and conditions and will require mutual agreement. Each site will
require a separate proposal to TSU’s main campus, approval by College Councils and SACS.
Each Site must be fiscally viable as a separate entity. Revenue and expenditures are not co-
ingled between sites.
16) One or more TSU-South-East Asia Representative(s) will conduct general academic audits not to exceed three days in duration, and monitor each site and each degree. This will occur once per semester. STIC agrees to pay all domestic, South-East Asia and Asian economy airfare and reasonable accommodation, meals, ground transportation and mutually agreed expenses for one TSU-South-East Asia Representative per general academic audit. TSU may send additional representatives as well as extend the number of days for the audit. However, TSU will pay the additional expenses for any and all other representatives involved in the general academic audits per this clause.

17) If STIC desires or requires TSU faculty to teach any course(s), STIC will be responsible to pay salary, economy airfare USA-STIC SITE-USA, reasonable accommodation, meals, ground transportation and mutually agreed expenses for the visiting faculty member.

18) By mutual agreement or as otherwise stated in this agreement, STIC pays all domestic, South-East Asia and Asian economy airfare and reasonable accommodation, meals, ground transportation and mutually agreed expenses for TSU – South-East Asia Representative(s), the Director of the Western Region or the Vice President of University College designee, faculty and staff visiting, auditing, monitoring, examining and/or assisting at STIC and other STIC sites and/or working with STIC on other activities. The TSU Western Regional Director or the Vice President of University College designee will determine the personnel required to perform the duties requested by STIC. TSU pays all USA-KL-USA or by mutual agreement USA-Bangkok-USA airfares for TSU staff unless the visit is at the request of STIC because of special circumstances. Other than for the purposes of auditing, such activities must be approved by STIC.

19) Where and when STIC is required to pay additional charges all costs must be fair, reasonable, and prudent.

20) TSU shall provide a list of all TSU recommended and required core library books to STIC two (2) months prior to the date of commencement of programs. STIC ensures that all required core library books, including the Harvard Core Business Case Studies required for Graduate Courses, will be available in the Library for student use. STIC shall ensure that TSU students shall have access to computer lab facilities and Internet access for their coursework.

21) STIC students will be responsible for paying all the costs of textbooks, supplies, and other misc. items required for the courses being taught. STIC can charge students any price they find reasonable.

22) STIC graduating students for the Master degree will bear any required costs for the graduation gown, cap, tassel, and diploma cover. STIC or STIC students will pay the costs of the reception and graduation ceremony held in Thailand. STIC students will be entitled (should they wish, at their own expense) to attend graduation ceremonies at TSU. TSU will pay for the graduation diploma, and all costs and expenses of TSU officials coming to grace the graduation ceremony.

23) Licenses, fees, and taxes in Thailand associated with this agreement are STIC’s responsibility. Taxes, fees and licenses in the United States associated with this agreement are TSU’s responsibility.

Additional Provisions:
INDEMNIFICATION: TSU does not indemnify STIC in any form or fashion for any legal or other liability arising as a result of STIC’s performance of this agreement. STIC shall defend and hold harmless TSU from and against all claims, liability, loss and expense, including reasonable costs, collection expense, attorney’s fees, and court costs which may arise because of the sole negligence, misconduct, or other fault of STIC, its agents or employees in performance of its obligations under this agreement. This provision shall survive for two (2) years after the termination of this agreement. Likewise, STIC does not indemnify TSU in any form or fashion for any legal or other liability arising as a result of TSU’s performance of this agreement. TSU shall defend and hold harmless STIC from and against all claims, liability, loss and expense, including reasonable costs, collection expense, attorney’s fees, and court costs which may arise because of the sole negligence, misconduct, or other fault of TSIC, its agents or employees in performance of its obligations under this agreement. This provision shall survive for two (2) years after the termination of this agreement.
expense, including reasonable costs, collection expense, attorney's fees, and court costs which may arise because of the sole negligence, misconduct, or other fault of STIC, its agents or employees in performance of its obligations under this agreement. This provision shall survive for two (2) years after the termination of this agreement.

COOPERATION: To assure cooperation of both parties of this Agreement it is understood that both STIC and TSU will cooperate in preparation required for any meetings, appear on reasonable notice for any meetings/conference calls, and comply with all reasonable requests made by either side in connection with completion of this Agreement.

FORCE MAJEURE: Neither STIC or TSU shall be deemed in default or liable to the other Party for any delay or non-performance of obligations under this Agreement (other than obligations for the payment of money in the event and to the extent that such delay or non-performance is directly caused and effected by the occurrence of an event of Force Majeure (the Force Majeure Event). For purposes of this Agreement the term “Force Majeure Event” shall refer to any event or circumstance that (i) is outside of the reasonable control of the affected party, (ii) was not caused directly or indirectly by any action or omission of such affected party, (iii) despite such affected party's reasonable efforts will result in delay in the performance or compliance of any obligation of such affected party under this Agreement, and (iv) the affected party should have exercised all reasonable and foreseeable measures to mitigate such event, delay, loss or damage, including without limitation:

a. acts of god or of nature such as earthquakes, floods, tornadoes, storms, serious fire, natural disasters, explosions, typhoon, epidemics and volcanic eruptions;

b. declared war, riots, civil unrest and acts of government.

SUCCESSORS AND ASSIGNS: This Agreement shall be binding upon the parties hereto, their successors and assigns, and the parties hereto do covenant and agree that they themselves and their assigns will execute any and all instruments, releases, assignments and consents that may be required of them in accordance with the provisions of this Agreement.

AMENDMENTS: No amendments to this Agreement shall be made other than by a written amendment signed by all parties.

WAIVER: No waiver of any provision of this Agreement shall be construed to be a waiver of any subsequent breach of the same or any other provision of this Agreement.

ARBITRATION: This Agreement is made and entered into under International Arbitration standards. In the event of any dispute, controversy or difference arising under or in connection with this Agreement, the parties hereby agree to submit and finally resolve such dispute through arbitration procedure in accordance with the following procedure:

a. it shall take place under the Rules of Arbitration of the International Chamber of Commerce (the “ICC-Rules”) in force when the controversy is submitted thereto. The arbitration tribunal shall be composed of three (3) individuals, who shall be appointed in accordance to the ICC-Rules, provided, however, that at least one of the arbitrators is an independent technical expert in the field of university education with direct knowledge of technical issues to be resolved.

b. The arbitration shall be conducted in the city of Troy, Alabama, USA and any award, regardless of the place where the arbitrators deliberate, shall be deemed to be made in such place. The arbitration shall be conducted in the English language, however, the parties herein accept that all documents created in Chinese language can be submitted as such in the arbitration proceedings without need to be translated. Both Parties agree that (i) the obligations and relationships under this Agreement are commercial, (ii) the arbitral award shall be final and binding on the parties, and (iii) that the Convention on the Recognition and Enforcement of Foreign Arbitral Awards is applicable. The prevailing
party shall be entitled to recover from the other party (as part of the arbitral award or order) its or their reasonable attorney's fees and other costs directly or indirectly associated with the arbitration.

c. The enforcement of the arbitral award may be requested to any court having jurisdiction over the assets of the non-prevailing party, and any such court may order enforcement of the award against such party and their respective successors and permitted assignees.

If any provision of this Agreement be adjudicated invalid or against public policy for any reason by a Court of competent jurisdiction it is specifically intended that each and every provision not so invalidated shall remain in full force and effect. In the event it is necessary for TSU to initiate action to enforce this agreement, STIC agrees to pay attorney fees, court costs, and any other expenses in addition to the compensation specified herein. Likewise, in the event it is necessary for STIC to initiate action to enforce this agreement, TSU agrees to pay attorney fees, court costs, and any other expenses in addition to the compensation specified herein.

NOTICE: Any notice required or permitted hereunder, when reasonably calculated to give actual notice, may be made:

a. by any form of mail addressed to the party to be given notice at his/her known address and requiring a signed receipt; or

b. by personal delivery in the manner prescribed for service of legal process within the State of Alabama.

For purposes of this agreement, notice shall be given to Troy State University at the following two addresses simultaneously:

Dr. Rodney V. Cox, Vice President
University College
Troy State University
Adams Administration Building, LL
Troy, Alabama 36082, USA

Dr. Susan C. Aldridge, Director
International Programs, University College
Troy State University
596 Fourth Street
Holloman AFB, NM 88330, USA

For purposes of this agreement, notice shall be given to STIC at the following two addresses:

Ms. Piyada Pattanakanjit, Rector
ST. Theresa-INTI College
1 Rangsit-Nakornnayok Road
Bungsan (Klong 14) Ongkarak Nakornnayok
Thailand

Mr. Tan Yew Sing, President
INTI College Malaysia
Jalan BBN 12/1, Bandar Baru Nilai
71800 Nilai, Negeri Sembilan
Malaysia

ENTIRE AGREEMENT: This Agreement constitutes the entire, final, complete, and exclusive agreement between the parties and supersedes all previous agreements or representations, oral or written, relating to
this Agreement. This Agreement may not be modified or amended except in writing signed by a duly authorized representative of each party. Both parties acknowledge having read the terms and conditions set forth in this Agreement, understand all terms and conditions, and agree to be bound thereby.

St. Theresa-INTI College

Ms. Piyada Pattanakanjitr
Rector
St. Theresa-INTI College

Mr. Tan Yew Sing
Director
St. Theresa-INTI College

Dated this 12th day of July 2001

TROY STATE UNIVERSITY

Dr. Rodney Cox
Vice President, University College
Troy State University
MEMORANDUM OF AGREEMENT
BETWEEN ST THERESA INTI COLLEGE
AND
TROY STATE UNIVERSITY

Academic Cooperation in the Joint American University Bachelor's Degree Programs

BANGKOK, THAILAND

This agreement on the general academic cooperation is made between Troy State University (henceforth TSU), Adams Administration Building, Troy, Alabama 36082, a public university in the State of Alabama, and St Theresa INTI College (henceforth STIC), 1 Rangsit-Nakornnayok Road, Bungsan (Klong 14) Ongkarak, Nakornnayok, Thailand, a private college/university in Thailand.

In consideration of the mutual covenants and agreements herein contained, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

STIC and TSU agree to establish Joint Bachelor's Degree Programs to be offered at St Theresa INTI College. TSU and STIC agree to explore the following joint programs:

Bachelor of Science in Business Administration with the following Preferred Majors:

a.) Information Systems,
b.) Management
c.) International Business,
d.) Human Resource
e.) Finance
f.) Marketing
g.) Economics
1. STIC and TSU conduct the Joint Degree Program on a partnership basis. The Joint Degree awarded will be jointly signed by STIC and TSU. TSU will also award TSU degrees for students who have satisfied TSU requirements.

2. TSU has validated STIC. Accreditation is expected by the Southern Association of Colleges and Schools (SACS), U.S.A. STIC must also satisfy the accreditation criteria and quality assurance requirements of the Ministry of University Affairs, Thailand.

3. STIC will also follow the guidelines, criteria and regulations, where applicable, of the Thai Ministry of University Affairs and the Private University Act B.E, 2522 (Second Revision 2535).

4. TSU and STIC have agreed on the entrance requirements and conditions for the Joint Degree Programs.

5. All syllabi used in the Joint Degree Program are approved by TSU and the Ministry of University Affairs.

6. For English proficiency, TSU will accept the institutional TOEFL if testing is done by STIC. Undergraduate students must achieve a TOEFL score of 500.

7. In each of the Joint Degree programs, STIC staff will be responsible to teach 111 credits, another 30 credits selected from 20 approved (60 credits) TSU courses in the Business, Business Core and / or Basic subjects, will be taught by adjunct faculties appointed by TSU. These faculties must meet the requirements of the Thai Ministry of University Affairs and SACS and TSU accreditation standards of having a minimum of a Master's degree and a minimum of eighteen (18) graduate credit hours in the subject area they are to teach.

8. The Educational Services International (ESI) is the South-East Asia Representative(s) of TSU and will monitor the program activities. General academic audits will be done by one or more TSU- South East Asia Representative(s) once per semester. Academic specialists appointed by TSU will conduct an annual audit per degree.

9. All students in the Joint Degree Program are required to complete a capstone type examination controlled by TSU.
10. TSU will provide a list of all TSU recommended and required core library books to STIC. Arrangements are made for staff and students in the Joint Degree Programs to access TSU library on-line services.

11. STIC and TSU have mutually agreed and will be responsible for all costs and financial management, deemed necessary, for running the Joint Degree Program. This will include the cost of accreditation, site visit by SACS, ESI audits as well as quality assurance.

12. This agreement is valid for an initial period of five (5) years from the date of the agreement unless written notice of six (6) months is given to the contrary by either party on amendments to the agreement. This agreement will be renewed upon mutual agreement.

Both parties acknowledge having read the terms and conditions set forth in this Agreement, understand all terms and conditions, and agree to be bound thereby.

St. Theresa INTI College

Dr. Piyada Pattanakanjit
Rector
St Theresa INTI College
Thailand
Dated: 15 March 2002

TROY STATE UNIVERSITY

Dr. Susan C Aldridge
Vice President, University College
Troy State University
U.S.A.
Dated: 5 April 2002
The purpose of this clarification is to verify that the Memorandum of Agreement between St. Theresa INTI College and Troy State University for the Master’s Degree Program in Bangkok, Thailand and the Bachelor's Degree Programs dated March 15, 2002 represent summary statements of the agreements between Troy State University and St. Theresa INTI College and do not replace or supersede the conditions in the original agreements dated July 12, 2001. The purpose of the summary agreement is to state the primary terms of the original agreement dated July 12, 2001 for the Thai government.

Both parties acknowledge having read the terms and conditions set forth in this Agreement, understand all terms and conditions, and agree to be bound thereby.
St Theresa INTI College

APPENDIX TO THE AGREEMENT

between

St Theresa INTI College, Thailand,

and

Troy State University, USA.

The following new conditions are hereby agreed upon by both parties this 23rd day of September 2002.

1. Each and every TSU degree program must enroll a total of 40 students per semester by the third year of operation.

2. STIC agrees to pay TSU a guarantee of USD10,000 per semester for two semesters per year effective 1st January 2003 for the first year of operation; and USD15,000 per semester for two semesters per year in the second year of operation; and USD 20,000 per semester for two semesters per year thereafter.

   In the event that STIC does not recruit for the January semester, the effective date for this clause will be the fall semester of 2003.

3. STIC will recommend to students that TSU campuses be the first choice if students elect to transfer to another campus to complete their degrees. It is understood that this clause, in no way, limits a student’s right to choose the university they wish to attend.

4. TSU agrees to signing a joint STIC-TSU Degree that reads “Bachelor of Science” or “Bachelor of Science (Business Administration).”

Agreed to this 23rd day of September 2002.

Dr. Susan Aldridge
Vice President, University College
Troy State University

Dr. Piyada Pattanakanjit
Rector
St Theresa INTI College

Witnesses:

Dr. Thomas D. Halbert
South East Asia Region
Troy State University

Mrs. Theresa V. Phromsuntorn
Vice President, College Council
St Theresa INTI College