

MEMORANDUM OF UNDERSTANDING

between

Maryland Department of Business and Economic Development

and

The Prince George's County Economic Development Corporation

Article 1: Purpose and Scope

The Maryland Department of Business and Economic Development (DBED), located at 401 E. Pratt Street, Baltimore, Maryland 21202 and the Prince George's County Economic Development Corporation (PGCEDC), located at 1100 Mercantile Lane Suite 115A, Largo, Maryland 20774 (hereinafter "the Parties") hereby enter into a Memorandum of Understanding so that jointly they may stimulate economic growth between Maryland-based Small and Medium Enterprises (SMEs) and various African countries through the promotion of the export of Maryland products and services to African markets and advocating investment by African companies in Maryland. These initiatives will be conducted by PGCEDC and its Africa Trade Office (ATO).

Article 2: Areas of Cooperation

The Parties will work to stimulate economic growth by facilitating contact between Maryland-based businesses and select African countries and markets. Select African countries for the 2010 fiscal year (7/2009-6/2010) include: Angola, Benin, Botswana, Burkina Faso, Cameroon, Cape Verde, Cote d'Ivoire, Ethiopia, Gambia, Ghana, Lesotho, Liberia, Madagascar, Malawi, Mozambique, Namibia, Nigeria, Rwanda, Senegal, South Africa, Tanzania, Uganda. These countries were chosen as a result of meticulous examination of each country's business, financial and political climate. This cooperation will strengthen business in Maryland and the selected African countries.

Article 3: Responsibilities of DBED

DBED will:

- 3.1 Write a letter of support to The Africa Trade Office stating DBED's commitment to support an increase in trade between Maryland-based SME's and various African countries;
- 3.2 Use best efforts to introduce PGCEDC through the Africa Trade Office, and their clients to trade organizations, the Port of Baltimore, other State agencies, and chambers of commerce;

- 3.3 Provide logistical support and assistance with trade missions and trade-focused delegations from PGCEDC through the Africa Trade Office; share non-privileged non-confidential contact information;
- 3.4 Work with PGCEDC to organize a Trade Fair and catalog of marketable products and services; collaborate with PGCEDC on one workshop on how to do business in Maryland; and, post a link to the Africa Trade Office website on DBED's Office of International Trade and Investment's home page;
- 3.5 Share trade and investment leads with PGCEDC and its Africa Trade Office through meetings with PGCEDC; and pursue joint strategy to follow-up the leads.
- 3.6 Present Prince George's County's Foreign Trade Zone #63 and office/warehouse incubator (when established) as one of the location options to foreign companies interested in exporting products to U.S. markets;
- 3.7 Participate in the annual International Economic Summit (IES) and other events sponsored by PGCEDC through its Africa Trade Office relating to the trade and investment interests of the State of Maryland.

Article 4: Responsibilities of PGCEDC:

PGCEDC will:

- 4.1 Write a letter of support to Embassies - (Article 2) stating a commitment to support an increase in trade between Maryland based companies and various African countries;
- 4.2 Jointly promote Maryland to selected countries in high profile events as the place to locate and conduct business
- 4.3 Through its Africa Trade Office, PGCEDC will offer specialized export assistance training; one-on-one counseling, evaluation of business needs, business assistance for access to capital;
- 4.4 Invite DBED staff to participate in International Economic Summit planning meetings;
- 4.5 Work with DBED to organize trade and investment missions to various African countries;
- 4.6 Post a link to the DBED website on its home page, through the Africa Trade Office.

5.0: Effective Date

This Memorandum of Understanding signed is effective as of the date of execution by the Parties.

6.0: Applicable Law

This Agreement shall be construed and enforced according to the laws of the State of Maryland. DBED and PGCEDC shall comply with all applicable federal, State of Maryland and local law.

7.0: Term of MOU

Performance under this Agreement commences on the Effective Date and continues until agreed upon responsibilities are completed, but in any case not later than August 2010 and can automatically be renewed for subsequent years as long as both parties are in agreement. .

8.0. Termination

Either party may terminate the MOU in whole or, from time to time, in part, under this section by providing 30 days prior written notice to the other party, which termination shall take effect as set out in the notice.

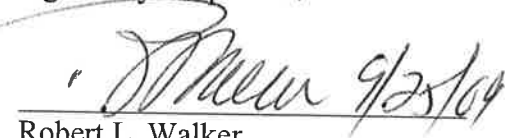
9.0. Entire Agreement


This MOU represents the complete and final understanding of DBED and PGCEDC. No other understanding, oral or written, regarding the subject matter of this MOU, may be deemed to exist or to bind the parties at the time of execution.

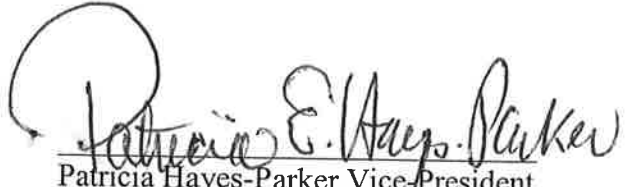
10.0 Amendment of MOU

This MOU may be amended or extended only as DBED and PGCEDC mutually agree in writing. Except for the specific provision of the MOU which is amended, the MOU remains in full force and effect after such amendment.

Agreed by the parties:


Robert L. Walker
Assistant Secretary
Maryland Department of Business
and Economic Development


Kwasi Holman
President /Chief Executive Officer
Prince George's County Economic
Development Corporation


Patricia Hayes-Parker, Vice-President
Prince George's County Economic
Development Corporation
Director, The Africa Trade Office

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