

UNIVERSITY OF MAINE SYSTEM MASTER AGREEMENT

This Master Agreement ("Agreement" or "Master Agreement") entered into this ___ day of ____, 2023, by and between the **University of Maine System**, hereinafter referred to as the "**University**" and _____, hereinafter referred to as "**Contractor**".

WITNESSETH, that for and in consideration of the payments and agreements hereinafter mentioned, to be made and performed by the University, the Contractor hereby agrees with the University to provide the products and services described in this agreement, and the following Riders, hereby incorporated into this Agreement and made part of it by reference:

Rider A - Specifications of Work to be Performed

Rider A-1 – Pricing

Rider B – Insurance Requirements

Rider C – University of Maine System Standards for Safeguarding Information

Agreement Amendments as required

Request for Qualifications #2024-032 Issue Date **October 13, 2023** Titled **Real Estate Professional Services**

Contractor's Bid in Response to Request for Qualifications #2024-032 Proposal Submission Date **October 26, 2023** Titled **Real Estate Professional Services**

WHEREAS, the University desires to enter into an agreement and the Contractor represents itself as competent and qualified to accomplish the specific requirements of this Agreement to the satisfaction of the University;

NOW THEREFORE, in consideration of the mutual promises contained herein, the parties hereby agree as follows:

This Agreement, along with any documents identified, which are incorporated by reference, constitutes the entire Agreement between the parties, and there are no other or further written or oral understandings or agreements with respect thereto.

1. **Specifications of Work**: The Contractor agrees to perform the Specifications of Work as described in **Rider A**, hereby incorporated by reference.
2. **Term**: This Agreement shall commence on **November 1, 2023** and shall terminate on **October 30, 2028**, unless terminated earlier as provided in this Agreement.
3. **Payment**:
 - A. Payment shall be made upon submittal of an electronic invoice to the University by the Contractor on a net 30 basis unless discount terms are offered. In the event there is a discrepancy with the invoice, payment terms shall be effective starting on the date the discrepancy is resolved, for only that portion of the invoice that is disputed. Invoices must include a purchase order number.
 - B. **"Additional Services"** The University will have the option to purchase additional services under this Agreement.

As required by the University institutions, the parties will develop jointly specific Services Engagement documents. The required format of this document is detailed in **Rider D**.

4. **Termination:** The **Agreement or a Services Engagement (Rider D)** may be terminated by the University in whole, or in part, whenever for any reason the University shall determine that such termination is in the best interest of the University. Any such termination shall be affected by delivery to the Contractor of a Notice of Termination specifying the extent to which performance of the Agreement is terminated and the date on which such termination becomes effective. The University shall pay all allowable costs incurred up to the effective date of termination. However, the Contractor shall not be reimbursed for any costs incurred after the effective date of termination.
5. **Obligations Upon Termination:** Any materials produced in performance of this agreement are the property of the University and shall be turned over to the University upon request. The University shall pay the Contractor for all services performed to the effective date of termination subject to offset of sums owed by the Contractor to the University.
6. **Non-Appropriation:** Notwithstanding any other provision of this Agreement, if the University is not appropriated sufficient funds to pay for the work to be performed under this Agreement or if funds are de-appropriated, then the University is not obligated to make payment under this Agreement.
7. **Conflict of Interest:** No officer or employee of the University shall participate in any decision relating to this agreement which affects his or her personal interest in any entity in which he or she directly or indirectly has interest. No employee of the University shall have any interest, direct or indirect, in this agreement or proceeds thereof.
8. **Modification:** This Agreement may be modified or amended only in a writing signed by both parties.
9. **Assignment:** This Agreement, or any part thereof, may not be assigned, transferred or subcontracted by the Contractor without the prior written consent of the University.
10. **Applicable Law:** This Agreement shall be governed and interpreted according to the laws of the State of Maine.
11. **Administration:** Gretchen Catlin shall be the University's authorized representative in all matters pertaining to the administration of the terms and conditions of this Agreement.
12. **Non-Discrimination:** In the execution of the agreement, the Contractor shall not discriminate on the basis of race, color, religion, sex, sexual orientation, transgender status or gender expression, national origin or citizenship status, age, disability, genetic information, or veteran status and shall provide reasonable accommodations to qualified individuals with disabilities upon request. The university encourages the employment of qualified individuals with disabilities.
13. **Indemnification:** The Contractor shall comply with all applicable federal, state and local laws, rules, regulations, ordinances and orders relating to the services provided under this Agreement. Contractor shall indemnify, defend and hold the University, its Trustees, officers, employees, and agents, harmless from and against any and all loss, liability, claims, damages, actions, lawsuits, judgments and costs, including reasonable attorney's fees, that the University may become liable to pay or defend arising from or attributable to any acts or omissions of the Contractor, its agents, employees or subcontractors, in performing its obligations under this Agreement, including, without limitation, for violation of proprietary rights, copyrights, or rights of privacy, arising out of a publication, translation, reproduction, delivery, performance, use or disposition of any data furnished under the Agreement or based on any libelous or other unlawful matter contained in such data.
14. **Agreement Validity:** In the event one or more clauses of this Agreement are declared invalid, void, unenforceable or illegal, that shall not affect the validity of the remaining portions of this Agreement.
15. **Independent Contractor:** Contractor is an independent contractor of the University, not a partner, agent or joint venture of the University and neither Party shall hold itself out contrary to these terms by advertising or otherwise, nor shall either party be bound by any representation, act or omission

whatsoever of the other. For U.S. entities, Contractor, its employees and subcontractors if any, is/are independent contractors for whom no Federal or State Income Tax will be deducted by the University, and for whom no retirement benefits, social security benefits, group health or life insurance, vacation and sick leave, Worker's Compensation and similar benefits available to University's employees will accrue. The parties further understand that annual information returns as required by the Internal Revenue Code and Maine Income Tax Law will be filed by the University with copies sent to Contractor. Contractor will be responsible for compliance with all applicable laws, rules and regulations involving but not limited to, employment, labor, Workers Compensation, hours of work, working conditions, payment of wages, and payment of taxes, such as unemployment, social security and other payroll taxes, including other applicable contributions from such persons when required by law.

16. **Intellectual Property:** Any information and/or materials, finished or unfinished, produced in performance of this Agreement, and all of the rights pertaining thereto, are the property of the University and shall be turned over to the University upon request.
17. **Entire Agreement:** This Agreement sets forth the entire agreement between the parties on the subject matter hereof and replaces and supersedes all prior agreements on the subject, whether oral or written, express or implied. This Agreement is the entire agreement between the University (including University's employees and other End Users) and Contractor. In the event that Contractor enters into terms of use agreements or other agreements, policies or understandings, whether on Contractor's purchase order, website, electronic, click-through, verbal or in writing, with University's employees or other End Users, such agreements shall be null, void and without effect, and the terms of this Agreement shall apply. University will not be bound to any other terms and conditions set forth in any documents, agreements or policies posted on Contractor's website unless such terms and conditions are set forth in this Agreement. Contractor may not unilaterally change any term or condition of this Agreement.
18. **Licensing:** Contractor shall secure in its name and at its expense all federal, state, and local licenses and permits required for operation under this Agreement. Contractor shall provide proof of such licensure or permit to the University prior to commencing work under this Agreement.
19. **Record Keeping, Audit and Inspection of Records:** The Contractor shall maintain books, records and other compilations of data pertaining to the requirements of the Agreement to the extent and in such detail as shall properly substantiate claims for payment under the Agreement. All such records shall be kept for a period of seven years or for such longer period as specified herein. All retention periods start on the first day after the final payment of the Agreement. If any litigation, claim, negotiation, audit or other action involving the records is commenced prior to the expiration of the applicable retention period, all records shall be retained until completion of the action and resolution of all issues resulting therefrom, or until the end of the applicable retention period, whichever is later. The University, the grantor agency (if any), or any of their authorized representatives shall have the right at reasonable times and upon reasonable notice, to examine and copy the books, records and other compilations of data of the Contractor pertaining to this Agreement. Such access shall include on-site audits.
20. **Publicity, Publication, Reproduction and use of Agreement's Products or Materials:** Unless otherwise provided by law or the University, title and possession of all data, reports, programs, software, equipment, furnishings and any other documentation or product paid for with University funds shall vest with the University. The Contractor shall at all times obtain the prior written approval of the University before it, any of its officers, agents, employees or subcontractors, either during or after termination of the Agreement, makes any statement bearing on the work performed or data collected under this Agreement to the press or issues any material for publication through any medium of communication. If the Contractor or any of its subcontractors publishes a work dealing with any aspect of performance under the Agreement, or of the results and accomplishments attained in such performance, the University shall have a royalty free, non-exclusive and irrevocable license to reproduce, publish or otherwise use and to authorize others to use the publication.

21. **Confidentiality:** The Contractor shall comply with all laws and regulations relating to confidentiality and privacy including but not limited to any rules or regulations of the University.
22. **Force Majeure:** Neither party shall be liable to the other or be deemed to be in breach of this Agreement for any failure or delay in rendering performance arising out of causes beyond its reasonable control and without its fault or negligence. Such causes may include, but are not limited to, acts of God or of a public enemy, fires, flood, epidemics, strikes, embargoes or unusually severe weather. Dates or time of performance shall be extended to the extent of delays excused by this section provided that the party whose performance is affected notifies the other promptly of the existence and nature of such delay.
23. **Notices:** Unless otherwise specified in an attachment hereto, any notice hereunder shall be in writing and addressed to the persons and addresses below.

To the University:

Attn: sourcing@maine.edu

To Contractor:

Company Name:
Contact Name:
Address:
Phone Number:
Fax Number:

24. **Invoices:** Unless otherwise specified in an attachment hereto, invoices and questions regarding invoices will be directed to:

University of Maine System
Accounts Payable
PO BOX 3955
Scranton, PA 18505

Phone: [207-581-2695](tel:207-581-2695)
Fax: [207-581-2698](tel:207-581-2698)
Invoice Submission Email: UMAP@maine.edu
Invoice Inquires: UMSCentralAP@maine.edu

25. **Order of Precedence:** In the event of any conflict among the documents in this agreement, the following order of precedence shall apply:
- A. **Terms and conditions of this Agreement**
 - B. **Rider A** - Specifications of Work to be Performed
 - C. **Rider A-1** – Pricing
 - D. **Rider B** – Insurance Requirements
 - E. **Rider C** – Services Engagement Form
 - F. **Agreement Amendments** as required
 - G. **Request for Qualifications #2024-032** Issue Date **October 13, 2023** Titled **Real Estate Professional Services**
 - H. **Contractor's Bid in Response to Request for Qualifications #2024-032** Proposal Submission Date **October 26, 2023** Titled **Real Estate Professional Services**

26. **Multi-Institution Capabilities** University will have the option to include products and services under this Agreement to additional University institutions, this includes any additional University institutions

formed during the term of this agreement, all facilities utilized by an institution including those managed and/or owned by a third party, and additional entities, such as, the University College a division of University of Maine at Augusta.

The Community College System and Maine Maritime Academy, both public higher education institutions in the state, shall be permitted to piggyback off of the University's agreement if they should so desire. The Contractor agrees to further provide the products and services, with all the same terms and conditions applicable, to these additional entities.

27. **Maine Statute Requirements:** Sale of the Real Property must comply with Maine Condominium Act, (33 M.R.S.A. §1601-101, et seq.).
28. **Board of Trustees (BOT) Approval:** Sale of Real Property is subject to Board of Trustee approval, as outlined in BOT Policy Section 802, detailed below.

Real Property is defined as land and/or the buildings or other improvements located on the land.

The University of Maine System may dispose of, lease or license use of real property when it has been determined that the action is in the best interests of the System.

The planning for Disposal of Real Property shall be administered by the University System Office and presented to the Board for approval, accompanied by all information required to indicate the conditions of the disposition, as well as findings as to the appropriateness of the action. Board approval covers those actions necessary to accomplish the objectives of the project. Leases or licenses for use of University real property if greater than \$100,000 and/or greater than five (5) years must be presented to the Board for approval, with all documentation. Exceptions are granted for minor uses (value under \$50,000) of University property to unrelated parties, e.g., leased for cell towers or environmental monitoring equipment, or for easements and rights-of-way granted to public entities.

Signatures

FOR THE UNIVERSITY OF MAINE
SYSTEM:

BY: _____
(signature)

Name: _____
(print or type)

Title: _____

Address: _____

Telephone: _____

Fax: _____

Date: _____

FOR THE CONTRACTOR:

LEGAL NAME: _____

BY: _____
(signature)

Name: _____
(print or type)

Title: _____

Address: _____

Telephone: _____

Fax: _____

Date: _____

Tax ID #: _____

Per University policy, "Any agreement for services that will, or may, result in the expenditure by the University of \$50,000 or more must be approved in writing by the Chief Procurement Officer, or designee, and if it is not approved, valid or effective until such written approval is granted."

Chief Financial Officer approval is required of any University of Maine System agreement of \$50,000 or more, and it is not approved, valid or effective until such written approval is granted.

Chief Business Officer approval is required of any campus specific agreement of \$50,000 or more, and it is not approved, valid or effective until such written approval is granted.

BY: _____

Title: _____
Chief Procurement Officer or designee

Date: _____

BY: _____

Title: _____
Chief Financial/Business Officer or designee

Date: _____

RIDER A SPECIFICATIONS OF WORK TO BE PERFORMED

The Contractor agrees to the **Specifications of Work to be Performed** as follows:

PURPOSE STATEMENT

The University of Maine System (UMS) sought responses to develop a list of Real Estate professions licensed to operate in the State of Maine and willing to support requests from UMS to provide real estate services. The Contractor must hold a State of Maine Real Estate License (Associate Broker or Broker) which is in good standing for the term of this Agreement.

This Agreement allows the University to engage the Contractor from time to time will reach out as real estate professional services needed, at that time the Contractor does have the option to accept or decline offering the services.

The Contractor has agreed to support the following University geographic areas:

Support Indicator “Y=Yes, N=No”	Campus Location
	University of Maine, Orono
	University of Maine at Machias
	University of Maine at Augusta, Augusta Location
	University of Maine at Augusta, Bangor Location
	University of Maine at Farmington
	University of Maine at Fort Kent
	University of Maine at Presque Isle
	University of Southern Maine, Portland, South Portland and Gorham Locations
	University of Southern Maine, Lewiston-Auburn Location
	Maine Law School, Portland, ME
	University of Maine System (State Wide)

SCOPE OF SERVICES

Listing Agent or Buyers Agent Services

The University agrees to use the Maine Real Estate Commission, Exclusive Right to Sell Listing Agreement and/or Exclusive Right to Buyers Agreement (depending on the services needed), with the additions and/or modifications listed in Rider C, Real Estate Agreement Terms.

Real Estate Broker Agent Listing Services

1) Real Estate Broker commission for listing and managing sale of a property.

Specific services may include, but are not limited to, the following:

- a. List and market the property;
- b. Show the property to other agents and other interested parties;
- c. Respond to questions regarding the facility;
- d. Respond to and negotiate submitted offers;
- e. Lead University’s response to potential due diligence investigations by Buyers as necessary and support any requests for assistance by Buyer or Buyer’s agent to support the due diligence;
- f. Lead closing process;
- g. Other duties as required by the Agency Designated Broker and Maine Real Estate Commission.

Real Estate Broker Buyer Agent Services

- 1) Real Estate Broker commission for purchasing and managing a potential real property acquisition. Specific services may include, but are not limited to, the following:
 - a. Review market listings and provide the University with options for purchase;
 - b. Show selected properties to the University;
 - c. Respond to questions regarding the facility;
 - d. Respond to and negotiate submitted offers;
 - e. Lead University's response to potential due diligence investigations as necessary and support any requests for information to the Seller's Agent to support the due diligence;
 - f. Lead closing process;
 - g. Other duties as required by the Agency Designated Broker and Maine Real Estate Commission.

Brokers Opinion of Price (BPO)

- 1) Brokers Opinion of Price (BPO) or appraisal including comparable market analysis and assessment of a property.
 - a) BPO will be provided following the National Association of REALTORS® standards (Standards 11-1 and 11-2) and code of ethics (Article 11);
 - b) Broker must acknowledge they have personally visited the site, conducted the inspection, taken the photos for field assignments, personally collected the comparables, and submitted the completed BPO form. Broker agrees to take full responsibility for all information submitted upon completion;
 - c) Broker must provide analyses and opinions which are objective;
 - d) Broker must not discuss the BPO report or analysis subject matter (price or observations) with anyone besides the client and/or the identified user of the report except to gain access to the property;
 - e) Broker must perform duties in a timely, professional, ethical, and competent manner;
 - f) Broker will notify vendor/client of any activities of any related parties which could be identified as collusion or fraudulent;
 - g) Broker must adhere to all provisions of: Title VIII of the Civil Rights Act of 1968 (Fair Housing Act), as amended, which prohibits discrimination in the sale, rental, and financing of dwellings, and in other housing-related transactions, based on race, color, national origin, religion, sex, familial status (including children under the age of 18 living with parents or legal custodians, pregnant women, and people securing custody of children under the age of 18), and handicap (disability);
 - h) Broker warrants they have sufficient knowledge and experience in the subject property's geographic location and will not accept assignments beyond their normal service area;
 - i) Broker warrants they have independent access to data sources to include but not limited to MLS coverage and other pertinent public records data for the subject market area where such access is available;
 - j) Broker must obtain information relating to property characteristics from the MLS, tax records, or other verifiable sources whenever possible. When this is not possible, the broker/agent must contact the organization who ordered the BPO to obtain the information and/or receive further instructions;
 - k) Cite the sources of property data for both subject and comparables. Use verifiable sources whenever possible and cite identification numbers e.g. MLS#, tax#, Doc# etc. if applicable;
 - l) Comparables should reflect the prevailing forces driving the same market the subject is located in;
 - m) Anything in and around the property, the surrounding neighborhood, and/or the vicinity of the property which will influence the price of the property, positively or negatively should be documented with photos and comments (when possible). If the following conditions exist, provide

commentary and cross reference photos (see also comments section. Common examples include but are not limited to:

- a. Non-conforming features
 - b. Upgrades · Damage/deferred maintenance
 - c. Renovations/construction
 - d. External obsolescence (e.g. airport flight path, rail road tracks, commercial facilities)
 - e. Aerial photos/satellite images - The use of aerial photos or satellite images can be a good resource to identify external obsolescence and positive influences;
- n) All comparable sales dates are as of Close of Escrow. Market Condition adjustments are made as of the Close of Escrow;
- o) Exterior Inspection Photos
- a. Front View: Standard – Take at least one front view of the property. Take as many photos as needed to effectively represent the subject property. Guideline – Submit the best photo. Take the photo at a 45 degree angle (as opposed to straight ahead) and attempt to capture one of the corners of the house;
 - b. Street View/Street Scene: Standard – Take at least one street view/street scene. Take as many photos as needed to represent the composition of the neighborhood. If the neighborhood looks the same in all directions, one photo will suffice. Guideline – Submit the best photo(s). When neighborhood composition varies by direction from the subject, three street scene photos are preferred (one in each direction and one looking directly across the street from the subject);
- p) Standard - Take photos of ALL rooms. If the angle is difficult to capture or portray the room, take multiple photos of a room. The floor and at least two walls must be visible. If repair items have been noted, photos of noted repairs must be submitted.

Additional Scope: The Contractor shall permit product and services not covered herein to be added by mutual agreement, without voiding the provisions of the existing agreement. The Contractor, for additional consideration, shall furnish additional such products and services to the University.

PRICING: Refer to RIDER A-1. Pricing will be valid for the term of the Agreement.

PERFORMANCE TERMS AND CONDITIONS

1. **Employees:** The Contractor shall employ only competent and satisfactory personnel and shall provide a sufficient number of employees to perform the required services efficiently and in a manner satisfactory to the University. If the University Contract Administrator notifies the Contractor in writing that any person employed on this Contract is incompetent, disorderly, or otherwise unsatisfactory, such person shall not again be utilized in the execution of this Contract without the prior written consent of the Contract Administrator.
2. **Business and Performance Reviews:** Recognizing that successful performance of this contract is dependent on favorable response, the Contractor shall meet at least quarterly with the Contract Administrator or designee for a business and performance review to evaluate operations and make necessary adjustments. These meetings will normally be conducted electronically but shall be face-to-face on demand.
3. **Campus Visits:** The Contractor agrees to maintain good relations with the University. The Contractor shall make campus visits “as needed” on three days’ notice. The Contractor will coordinate campus visits with the designated campus or University contact.

RIDER A-1 PRICING

Table 1: OCR Software License & Support Costs

#	Services	Hourly Rate	Commission Rate
1	Listing Agent Commission - Commercial Real Estate		
2	Buyer Agent Commission - Commercial Real Estate		
3	Listing Agent Commission - Residential Real Estate		
4	Buyer Agent Commission - Residential Real Estate		
5	Hourly Rate - Comparative Market Analysis Evaluation (Standalone Service)		
6	Hourly Rate – All Other Services (list separately below if there are different rates)		

RIDER B INSURANCE REQUIREMENTS

Contractor's Liability Insurance: During the term of this agreement, Contracts that operate on campus shall maintain the following insurance:

#	Insurance Type	Coverage Limit
1	Commercial General Liability, including Product's and Completed Operations (Written on an Occurrence-based form) (Bodily Injury and Property Damage)	\$1,000,000 per occurrence or more
2	Vehicle Liability (Including Hired & Non-Owned) (Bodily Injury and Property Damage)	\$1,000,000 per occurrence or more
3	Professional Liability Insurance (Agents, Consultants, Brokers, Lawyers, Financial, Engineers, or Medical Services)	\$1,000,000 per occurrence or more

Coverage limit requirements can be met with a single underlying insurance policy or through the combination of an underlying insurance policy plus an Umbrella insurance policy.

The University of Maine System shall be named as Additional Insured on the Commercial General Liability insurance.

Certificates of Insurance for all of the above insurance shall be filed with:

**University of Maine System
Risk Manager
Robinson Hall
46 University Drive
Augusta, Maine 04330**

Certificates shall be filed prior to the date of performance under this Agreement. Said certificates, in addition to proof of coverage, shall contain the standard statement pertaining to written notification in the event of cancellation, with a thirty (30) day notification period.

**RIDER C
REAL ESTATE AGREEMENT TERMS**

The University agrees to use the Maine Real Estate Commission, Exclusive Right to Sell Listing Agreement and/or Exclusive Right to Buyers Agreement (depending on the services needed), with the following additions and/or modifications listed directly below.

Clarifications

1. **Deed Conveyance:** University shall convey the Property by quitclaim (release) deed and Agency shall not in any event indicate that University will convey by warranty deed.
2. **Dual Agency:** Notwithstanding anything else in the Agreement to the contrary, Seller does not authorize and Agency shall not act in a dual agency capacity.
3. **Insurance Requirements.** Agency or Agent’s Liability Insurance: During the term of this agreement, the Agent or Agency shall maintain the following insurance:

#	Insurance Type	Coverage Limit
1	Commercial General Liability, including Product’s and Completed Operations (Written on an Occurrence-based form) (Bodily Injury and Property Damage)	\$1,000,000 per occurrence or more
2	Professional Liability Insurance (Agents, Consultants, Brokers, Lawyers, Financial, Engineers, or Medical Services)	\$1,000,000 per occurrence or more

Coverage limit requirements can be met with a single underlying insurance policy or through the combination of an underlying insurance policy plus an Umbrella insurance policy.

The University of Maine System shall be named as Additional Insured on the Commercial General Liability insurance.

Certificates of Insurance for all of the above insurance shall be filed with:

**University of Maine System
Risk Manager
Robinson Hall
46 University Drive
Augusta, Maine 04330**

Certificates shall be filed prior to the date of performance under this Agreement. Said certificates, in addition to proof of coverage, shall contain the standard statement pertaining to written notification in the event of cancellation, with a thirty (30) day notification period.

The University reserves the right to change the insurance requirement or to approve alternative insurances or limits, at the University’s discretion.

Removal of the following language from the Maine Real Estate Commission, Exclusive Right to Sell Listing or Exclusive Right to Sell Buy Agreement:

- To hold Agency harmless for any claim which may result from the Seller’s failure to disclose information about the property.

- Seller agrees to hold Agency harmless from any loss or damage that might result from authorizations provided in the Agreement.

Addition of reference to Attachment A in the “Other Conditions” section of the Agreement, and the addition of the following terms in an Attachment A, as follows:

1. **Maine Statute Requirements:** Sale of the Real Property must comply with Maine Condominium Act, ([33 M.R.S.A. §1601-101](#), et seq.).
2. **Board of Trustees (BOT) Approval:** Sale of Real Property is subject to Board of Trustee approval, as outlined in BOT Policy Section 802, detailed below.

Real Property is defined as land and/or the buildings or other improvements located on the land.

The University of Maine System may dispose of, lease or license use of real property when it has been determined that the action is in the best interests of the System.

The planning for Disposal of Real Property shall be administered by the University System Office and presented to the Board for approval, accompanied by all information required to indicate the conditions of the disposition, as well as findings as to the appropriateness of the action. Board approval covers those actions necessary to accomplish the objectives of the project. Leases or licenses for use of University real property if greater than \$100,000 and/or greater than five (5) years must be presented to the Board for approval, with all documentation. Exceptions are granted for minor uses (value under \$50,000) of University property to unrelated parties, e.g., leased for cell towers or environmental monitoring equipment, or for easements and rights-of-way granted to public entities.

3. **Confidentiality:** The contractor shall comply with all laws and regulations relating to confidentiality and privacy including but not limited to any rules or regulations of the University.
4. **Conflict of Interest:** No officer or employee of the University shall participate in any decision relating to this contract which affects his or her personal interest in any entity in which he or she directly or indirectly has interest. No employee of the University shall have any interest, direct or indirect, in this contract or proceeds thereof.
5. **Applicable Law:** This Contract shall be governed and interpreted according to the laws of the State of Maine.
6. **Modification:** This Contract may be modified or amended only in a writing signed by both parties.
7. **Business and Performance Reviews:** Recognizing that successful performance of this contract is dependent on favorable response, the Contractor shall meet at least quarterly with the Contract Administrator or designee for a business and performance review to evaluate operations and make necessary adjustments. These meetings will normally be conducted electronically but shall be face-to-face on demand.