

MEMORANDUM OF UNDERSTANDING
BETWEEN
FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
BOARD OF TRUSTEES
AND
RATTLER BOOSTERS, INC.

This Memorandum of Understanding (MOU) is made and entered into as of the 3rd day of September, 2009 by and between the Florida Agricultural and Mechanical University Board of Trustees (the "University" or "FAMU"), a public body corporate of the State of Florida and the RATTLER BOOSTERS, INC., a Florida corporation not-for-profit (the "Boosters"). The University and the Boosters shall be referred to together as the "Parties."

RECITALS

WHEREAS, the University, is an institution of higher education having its main campus in Tallahassee, Florida and having as its mission to provide an enlightened and enriched academic, intellectual, moral, cultural, ethical, technological and student-centered environment conducive to the development of highly qualified individuals who are prepared and capable of serving as leaders and contributors in our ever-evolving society.

WHEREAS, the Boosters is a certified direct support organization, operating for the benefit of and having its sole purpose as the advancement and enhancement of athletic programs at the University through fundraising and sponsorships; and

WHEREAS, in furtherance of its purposes, the Boosters has agreed to purchase for the University two scoreboards to be placed on the Tallahassee, Florida campus of the University – one in Bragg Stadium, described on Exhibit "A" (the "Football Scoreboard"); and the other in the Multipurpose Teaching Gymnasium, described on Exhibit "B"(the "Basketball Scoreboard"). The Football Scoreboard and the Basketball Scoreboard together are referred to herein as the "Scoreboards"; and

D. WHEREAS, the Parties desire to set forth the terms and conditions for the financing, acquisition, installation, maintenance and ownership of the Scoreboards; and

NOW, THEREFORE, for and in consideration of the foregoing, the mutual benefits to be derived by the Parties and the mutual covenants contained herein, the Parties agree as follows:

[THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY]

ARTICLE I
GENERAL PURPOSE OF THE MOU

1. The general purpose of this MOU is to set forth all terms, conditions and understandings between the University and the Boosters for the financing, acquisition, installation, maintenance and ownership of the Scoreboards.
2. The Recitals and Exhibits to this MOU are hereby incorporated as if fully set forth herein.

ARTICLE II
ACQUISITION AND PAYMENT

3. The Boosters have entered into an agreement with CFLA LED, INC., doing business as HiTech, Displays ("HiTech") dated __, 2009 for the purchase of the Scoreboards (the "Purchase Contract"). A true and correct copy of the Purchase Contract is attached hereto as Exhibit "C". The price of each Scoreboard is set forth on Exhibit "D".
4. The University shall contribute \$250,000.00 toward the purchase of the Basketball Scoreboard. The remaining balance of the purchase price for the Basketball Scoreboard (\$162,292.00) shall be paid by the Boosters.
5. The University shall make no contribution toward the purchase of the Football Scoreboard. The entire purchase price of the Football Scoreboard (\$337,708.00) shall be paid by the Boosters.
6. All payments made to HiTech or to Capital city Bank or any other entity relating to the purchase or financing of the scoreboards. shall be applied first toward the payment for the Basketball Scoreboard and then to the payment for the Football Scoreboard.
7. The Boosters covenant and agree to abide by the terms and conditions of the Purchase Contract. In addition, no event of default in the Booster's responsibilities under the Purchase Contract related to the Football Scoreboard shall result in an event of default related to the Basketball Scoreboard.
8. The University assumes no additional liability for any payment to HiTech or to Capital City Bank or any other entity providing financing to the Boosters.

ARTICLE III
OWNERSHIP

9. During the construction and installation of the respective Scoreboard, title thereto shall remain in HiTech. All right, title and interest in and to each Scoreboard shall be transferred to the University at the time the respective Scoreboard is permanently installed on the Tallahassee campus of the University.
10. The Boosters shall not assign any of its rights, title or interests under this memorandum of Understanding to any other party.

11. In furtherance of the purposes of the Boosters and to assist the Boosters, the University shall grant to the Boosters the right to sell advertising on each Scoreboard, the proceeds of which are to be used in defraying a portion of the cost of financing the Scoreboards, and for furthering the mission of the Boosters.

12. Any and all such advertising or sponsorships shall be subject to the prior approval of the University and the Florida A&M University Foundation, Inc.

ARTICLE IV
AMENDMENTS AND MODIFICATIONS

13. Either Party may propose, when circumstances warrant, amendments or modifications to this MOU. Such proposal shall be submitted in writing for negotiation as the nature of the proposal demands. Any amendments to the MOU shall be by mutual consent, executed by both parties, and attached as an addendum to the MOU.

ARTICLE V
EFFECTIVE DATE AND TERM OF MOU

14. This MOU shall take effect when signed and dated by the appropriate officer(s) of the respective Parties, and shall remain in force for a period of seven(7) years, ending on September 30, 2016.

ARTICLE VI
NOTICES

21. All official notices sent pursuant to this MOU shall be sent to:

the University at: Florida A&M University
Office of the General Counsel
300 Lee Hall
Tallahassee, Florida 32307

and to the
Boosters at: Rattler Boosters, Inc.
1338 South Bronough Street
Tallahassee, Florida 32301

[THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY]

IN WITNESS WHEREOF the undersigned representatives have entered into this MOU on behalf of their respective institutions.

**FLORIDA A & M UNIVERSITY
BOARD OF TRUSTEES**

a public corporation of the state of
Florida

By:

James H. Ammons
Dr. James Ammons, President

September 3, 2009

RATTLER BOOSTERS, INC.

a Florida corporation, not-for-profit

By: Michael Clayton
Michael Clayton, Executive Director

September 3, 2009

Approved as to form.

David [Signature] 09/03/09
FAMU Attorney Date

EXHIBIT "A"

DESCRIPTION OF FOOTBALL SCOREBOARD



Florida A & M University

Football Field Video Display and Scoreboard Upgrade

Hi-Tech LED Displays

Design as shown in above rendering

Hi-Tech 20mm pitch, 2R,1G, 1B, Full Color Video display, 208 x 352, 14'h x 24'w video display with fiber-optic transceivers

Four backlit sponsor panels as illustrated to be printed with sponsor or university artwork

OES LED fixed digit scoreboards as shown, game clock and two play clocks with controller, Second OES fixed digit scoreboard for south end of field to be run by the same wireless controller

Installation to include:

1. Preliminary Drawings
2. Engineer Field Survey
3. Sealed Engineer Drawings
4. Final Spec Drawings
5. Permitting (Submittal and revisions if necessary) Structural / Electrical / Signage
6. Mat the field to mitigate/eliminate any equipment tracks
7. Removal of existing scoreboard
8. Proper Disposal of existing scoreboard
9. Public Infrastructure locates
10. Consult with property owner/end user regarding private infrastructure
11. Excavation (Finished 4' Caisson mushroom top over 36" Auger 12' depth) quantity 2
12. Soil Removal and Disposal
13. Inspection by AHJ
14. Two New steel I beams (match existing W24x94) Set with Terx 16 ton crane
15. Concrete (direct burial to match existing)
16. Welded Multiple New 2x2 structural angle stringers (connecting 3 existing steel columns)
17. Weld box frame for two new vertical columns
18. Fabricate Two Illuminated upper 144"x96" Sponsor Cabinets with faces (content TBD) artwork from university or boosters
19. Fabricate Two Illuminated upper 72"x60" Sponsor Cabinets with faces (content TBD) artwork from university or boosters
20. Receive Hi-Tech/OES Shipments delivered to site
21. Inspect and offload shipment
22. Secure New Boards prior to install
23. Uncrate New Boards (additional visual inspection)

24. Install New Video Board
25. Install New OES Stat Panels (x2)
26. Install New Time Clock (Top Center over Video)
27. Install 4 New Fabricated Sponsor Sign Cabinets (Painted to match)
28. Install one play clock onto Main scoreboard
29. Install one play clock onto new steel column in secondary end zone
30. Install second fixed digit scoreboard at south end of football field
31. Provide Trenched 120v 20 amp underground trenched circuit 100 feet max for end zone play clock
32. Exterior Electrical Subpanel (120 volt 600 amp (40 - 15amp breakers max) placed on back of scoreboard.
33. *Assumes adequate power at the scoreboard site....no new power.
34. Conduit and wiring of all scoreboard components
35. Re-Paint existing structure and new steel (prime / paint)
36. Final Inspection by Authority Having Jurisdiction
37. Inspection by FAMU staff
38. Inspection by Hi-Tech Representative
39. Provide As-Built Documentation to FAMU

One year service warranty (bumper to bumper service on all products) excluding vandalism and acts of God.

Five year parts and in-factory labor warranties on Hi-Tech and OES components.

EXHIBIT "B"

DESCRIPTION OF BASKETBALL SCOREBOARD



Florida A & M University
Basketball Center Hung Video Display and Scoreboards
Hi-Tech LED Displays

Design as shown in above rendering

Hi-Tech 12mm pitch, 1 Red, 1 Green, and 1 Blue SMD Full Color Video display, 160 x 208, 76" h x 98" w video display with fiber-optic transceivers

Twenty-four backlit sponsor panels as illustrated to be printed with sponsor or university artwork

Four fixed digit LED scoreboards as illustrated; two shot locks, and three locker room clocks

Center hung video and scoreboard structure with bottom and cable collection containers within structure

Installation to include:

1. Preliminary Drawings
2. Engineer Field Survey
3. Sealed Engineer Drawings
4. Final Spec Drawings
5. Permitting (Submittal and revisions if necessary) Structural / Electrical / Signage
6. Consult with property owner/end user regarding private infrastructure
7. Inspection by AHJ
8. Welded center-hung structure assembled on-site
9. Fabricate 24 Illuminated Sponsor Cabinets with faces (content TBD) artwork from university r boosters
10. Receive Hi-Tech/OES Shipments delivered to site
11. Inspect and offload shipment
12. Secure New Boards prior to install
13. Uncrate New Boards (additional visual inspection)
14. Install New Video Boards
15. Install New Scoreboards (x4)
16. Install New Shot clocks
17. Install new locker room clocks to existing wiring – if not in place, extra charges may be required
18. Wiring of all scoreboard components
19. Fiber-Optic cable from control area to center-hung scoreboard
20. Final Inspection by Authority Having Jurisdiction
21. Inspection by FAMU staff
22. Inspection by Hi-Tech Representative
23. Provide As-Built Documentation to FAMU
24. Coordinate installation of hoist with assembly of scoreboard

EXHIBIT "C"
PURCHASE CONTRACT

RECEIVED

SEP 02 2009

Office of the General Counsel
Florida A&M University

Timeline and Milestone Payment Schedule

Whereas the Rattlers Boosters and CFLA LED Inc. dba Hi-Tech LED Displays (Hi-Tech) hereby enter into an agreement whereby Hi-Tech will design, manufacture, supply, and install scoreboards and video displays for the FAMU football and basketball venues per the attached specifications. The parties have agreed to the sum of \$750,000 for the complete project as described in the attached documents. The following payment, disbursement, schedule will be made part of the final agreement. Time is of the essence for the receipt of payments by Hi-Tech. Payments should be sent by certified mail within 72 hours of receipt of invoice from Hi-Tech. Invoices and payments may be sent electronically. The milestones delineated in the following table will be asserted by Hi-Tech or their designees and accepted without question unless an on-site inspection is requested. On-site inspections by FAMU, the Rattlers Boosters, or the financial institution will be welcomed and scheduled promptly upon receipt of three business days written notice of request. Inspections will be entirely at the discretion and expense of the requesting party. The inspection site will be made available during normal business hours. If the inspection is scheduled when a payment or invoice is pending, payment will be made by certified check immediately upon completion of satisfactory inspection.

The total purchase price includes five pre-paid annual calibration service visits for both venues and on-site parts inventories as part of the five-year limited warranty and parts repair or exchange agreement.

On or About	Milestone	Amount
August ____, 2009	Execution of agreement and initial down payment to start manufacturing components for both football and basketball projects	\$375,000
October 12, 2009	Prior to shipment of football venue components - substantial completion	\$100,000
October 23, 2009	Substantial on-site completion of football venue scoreboards and video board	\$100,000
October 26, 2009	Prior to shipment of basketball components - substantial completion	\$100,000
November 23, 2009	Satisfactory completion of all aspects of both football and basketball projects	\$75,000
	Total Disbursements	\$750,000

Operation and Maintenance Training will be provided at the completion of each of the installations. Up to 10 participants will be allowed at each session.

One year service warranty (bumper to bumper service – on all products) excluding vandalism and acts of God.


Five year parts and in-factory labor warranties on Hi-Tech and OES components.


Extended warranty is available after the included five year warranty at an additional charge.

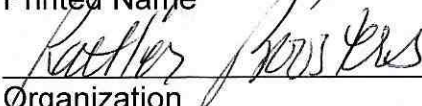
Content creation services are available at an additional charge if required. Our professional animators and artists have developed content for thousands of displays. The LED displays are only as attractive as the art that is shown. One of our Animation Consultants will be in touch with your staff to explain this available service and to show examples of the work we have done for other clients. A selection of free animations will be included with the project at no charge to give you an example of the quality of our work. In addition we can provide a complete suite of advertising services.

It is understood that \$500,000 is coming from the Rattlers Boosters and \$250,000 from the university's funds.

Approved by:



Signed


Printed Name


Organization

CFLA Electronic Signs dba Hi-Tech LED Displays Standard Limited Warranty

Hi-Tech is proud of its high-quality products and of its manufacturing history and experience. Hi-Tech (subsequently referred to as "**HI-TECH**"), is pleased to stand behind its product for a period of five (5) years. The HI-TECH warranty issued to the **Original Purchaser** (subsequently referred to as "**The Customer**"), will guarantee that its LED displays are free from defect in material and/or workmanship. Subject to the conditions and limitations set forth herein, HI-TECH will either repair and/or replace any part of its LED displays that proves to be defective from workmanship or materials for a period up to five (5) years, beginning on the date of shipment from HI-TECH's manufacturing facility. If any part is deemed by HI-TECH to be un-repairable, replacement parts will be provided by HI-TECH and will be either new or refurbished to be functionally equivalent to new. The warranty's validity is contingent upon the completion of all obligations and commitments per the agreed upon terms of sale for each display by The Customer.

1. DEFINITION OF COVERAGE

1.1 The 5-Year Limited Warranty includes **in-house** repair of failed electronic parts and assemblies. In the event of a failure, the component will be thoroughly tested at HI-TECH's Repair Facility. If the component can be repaired, the cost of said repair is covered by this warranty. If immediate replacement of parts is deemed necessary by The Customer, they will be provided in accordance with HI-TECH's Warranty Replacement Parts Policy. Standard shipping of the defective part(s) from The Customer to HI-TECH is covered under this warranty. The Customer assumes responsibility for the cost of shipping the replacement part(s) from HI-TECH to The Customer.

1.2 The HI-TECH Warranty provides for in-house labor; on-site labor is not included in this warranty agreement. If on-site service is needed it can be provided by a HI-TECH Technician or a local Authorized Service Provider and will be billed on a per hour basis according to current rates, including, but not limited to costs associated with travel, hotel, transportation, per diems, and other incidentals.

1.3 HI-TECH will replace failed LED pixels on HI-TECH LED Displays if greater than 1% of the total number of pixels on the display has failed due to normal wear and tear. This is contingent upon proper installation of recommended ventilation and cooling systems for the particular location. HI-TECH defines pixel failure as when the entire pixel (not individual LEDs) no longer emits light. As with any LED display, the LED's will eventually become dim to the point where they will need to be replaced even though the LED's are still operating. This warranty covers LED failure but does not cover normal LED dimming. The repair of failed pixels will be executed at HI-TECH's Repair Facility.

1.4 Peripheral communication devices, such as, but not limited to: Modems, wireless RF/radio systems, 485 signal converters, transmitters and receivers, and Ethernet devices are covered by their manufacturer's warranty and are not covered under the HI-TECH warranty. Thorough site evaluation and testing will allow The Customer to select the best communication configuration. HI-TECH's technicians can assist The Customer to select the best communication option. Local interference and/or obstructions may cause intermittent or complete failure of wireless/radio communications. This warranty does not include the replacement of communication devices (such as data cables, fiber optic systems, trenching, conduit, etc.) to overcome local interference. The labor to modify the communication configuration is The Customer's responsibility.

1.5 Control Personal Computers (PCs) are covered by their manufacturer's warranty and are not covered under the HI-TECH warranty. The PC will be repaired or replaced should failure occur during the manufacturer's warranty period.

1.6 The software received with the HI-TECH LED Display is covered under a separate software license agreement and is not covered under this warranty. Software provided from third party vendors is covered by their manufacturer's warranty.

2. ELIGIBILITY FOR SERVICE

2.1 All CFLA products are eligible for this warranty immediately upon shipment from HI-TECH's manufacturing facility. If purchased through a HI-TECH Factory Authorized Dealer, the Dealer must provide

the Purchaser's name, address, phone number, and installation address at the time of placing the order with HI-TECH.

3. CUSTOMER RESPONSIBILITIES

3.1 The Customer is responsible for the installation of warranty parts per factory recommended procedures.

3.2 The Customer is responsible for ensuring correct installation per HI-TECH's installation instructions provided with each display.

3.3 The Customer is responsible for operator / user training. HI-TECH makes available web-based tutorials at www.hitechLED.com/training.htm. If The Customer requires advanced training it can be provided at the current Training Class rates.

3.4 The Customer is responsible for routine and preventative maintenance functions, including but not limited to maintenance of any ventilation and cooling systems. Failure to comply with the routine maintenance functions may void warranty coverage for the affected components.

3.5 The Customer must notify HI-TECH in the event an LED display is relocated or an ownership change occurs. HI-TECH must be notified so that proper registration of the warranty can take place.

4. RETURN OF WARRANTY PARTS

4.1 All items returned to HI-TECH must have a valid Return Material Authorization (RMA) number. The Customer may obtain an RMA number by contacting HI-TECH's Customer Care Department at 1-800-723-9402 or by email at support@hitechLED.com. Any items received by HI-TECH without a valid RMA number may not be accepted and may be returned to The Customer at their expense.

4.2 The Customer will be required to meet the terms set forth in HI-TECH's Warranty Replacement Parts Policy and is subject to the limitations covered under Section 5 of this warranty.

5. SERVICE LIMITATIONS

5.1 Any failures arising from improper installation, per the installation manual provided with each display, are not covered under this warranty. HI-TECH, at its sole discretion, may void the remaining warranty based on information gathered regarding the installation performed (i.e., **welding anything while connected to the display or installing a display with improper ventilation would void the warranty immediately**).

5.2 HI-TECH is not responsible for damage or defects that are the result of user neglect or abuse, or improper maintenance or servicing by anyone other than HI-TECH or its Authorized Service Providers. This includes damages resulting due to failure to properly close the display after repairs are completed.

5.3 HI-TECH is not responsible for damages resulting from negligence during shipping or handling; misuse, misapplication, or omission; water intrusion, power surges, adverse conditions, fires, floods, lightning, earthquakes, storms, or other natural disasters; Acts of God, war, terrorism, or vandalism; or any environmental conditions beyond HI-TECH's control, including but not limited to corrosives and metallic pollutants.

5.4 Failures resulting from the use of replacement parts other than those supplied and/or approved by HI-TECH are not covered by this warranty.

5.5 Cosmetic defects that do not affect the function of the display may not be covered under this warranty.

5.6 Missing power or data connector "ears" or "tabs" where the connector is still solidly connected are not covered under this warranty.

6. LIMITATION OF WARRANTY AND LIABILITY

6.1 Under no circumstances will HI-TECH be held liable for any lost profits or any special, indirect, or consequential damages.

6.2 HI-TECH reserves the right, at its sole discretion, to make the final determination of suspect equipment status as well as final disposition of said equipment.

7. GENERAL

7.1 This warranty is in lieu of and supersedes any and all other expressed, verbal, or otherwise implied warranties that now or hereafter might arise with respect to this product. Any and all implied warranties, including representations as to the fitness for a particular purpose, shall have no greater duration than this expressed warranty as described above, and shall terminate automatically at the expiration of the aforementioned period of time. No action shall be brought against HI-TECH for any breach of any implied or expressed warranty after the expiration of this warranty.

7.2 Neither party shall assign this warranty unless consent is given by the other party.

7.3 This warranty may not be changed or terminated orally.

7.4 Stenographic and clerical errors are subject to correction.

7.5 Buyer agrees to the following terms and conditions of seller:

- a) *In the event of a dispute which results in the filing of a lawsuit, the prevailing party shall be entitled to collect from the other all reasonable attorneys' fees and costs associated with said lawsuit.*
- b) *Any legal dispute that involves the goods herein sold shall be governed by the laws of Florida, and shall be brought in the courts of appropriate jurisdiction in Pinellas County, Florida.*

EXHIBIT "D"
PRICE LISTING

FAMU Rattlers Boosters Athletics

Final Quotation

FAMU Football

HiTech 14' x 24' Video Display		Rows	Columns		Price
Pitch		208	352	\$	134,717.00
20mm					
F/O transceivers				\$	799.00
3% spare parts				\$	4,041.51
Freight				\$	2,200.00
2 techs on-site three days				\$	2,400.00
5 annual color calibration visits				\$	6,000.00
HiTech Total				\$	150,157.51
OES Scoreboards and clocks			Quote #		
Scoreboard and control			13767-P	\$	95,850.00
South end Scoreboard			OES Model B200	\$	8,500.00
Play Clocks and control			13767-PA	\$	5,845.00
Technician				\$	4,450.00
Shipping				\$	2,250.00
OES Total				\$	66,895.00
Fabrication and installation - University electricians to make power available and make connections to signs, and score and video boards as required by manufacturer and local codes.				\$	130,855.49
Football Project Total				\$	337,708.00

FAMU Basketball

4 76" x 96"	160 x 208	12mm SMD Video Displays	\$186,368
1		Personal Computer w/ WinPlay	\$1,899
3% spares			\$22,364
F/O transceivers			\$799
2 techs for four days			\$3,000
five annual visits		Annual on-site service and calibration	\$3,000
freight			\$3,400
OES total		13779-P	\$100,162
24 Static back-lit sponsor panels (280 s.f.)			\$15,600
Fabrication and installation -			\$45,800
Electric hoist			\$30,000
Basketball Project Total			\$412,292
University electricians to make power available and make connections to hoist, signs, and score and video boards as required by manufacturer and local codes.			\$ 750,000.00