

MEMORANDUM OF UNDERSTANDING

between

THE INDIANAPOLIS BLACK CHAMBER OF COMMERCE

and

THE SURETY & FIDELITY ASSOCIATION OF AMERICA

This Memorandum of Understanding (“MOU”) between the Indianapolis Black Chamber of Commerce (“IBCC”) and The Surety & Fidelity Association of America (“SFAA”), dated January 23, 2007, is subject to the following terms and conditions:

Whereas,

IBCC is a non profit, volunteer business association that was developed in 1994 in response to the need of a growing black business community and in response to the desire of these black businesses to have a greater involvement in the economic development and vitality of Indianapolis; and

IBCC is currently comprised of small to medium sized Black business owners, community and social organizations, individuals and major corporations; and

The mission of IBCC is to develop, educate, advocate and enhance the economic status of the Greater Indianapolis community by strengthening Black Businesses and creating an environment that produces more Black Entrepreneurs; and

In an effort to enhance the economic empowerment of the Black Business Community, IBCC is committed to implementing programs and activities of outreach, information and assistance; and

Whereas,

SFAA is a duly-authorized, non-profit, trade association representing companies involved in the underwriting of surety and fidelity bonds; and  
SFAA is working aggressively to increase access to surety and fidelity bonding by

small and minority-owned businesses throughout the country; and

The Board of Directors of SFAA has voted to explore the establishment of partnering agreements between SFAA and organizations representing common interests and goals;

Therefore,

IBCC and SFAA shall implement a series of activities including all or some of the activities set forth below:

IBCC shall develop success strategies for small and minority-owned businesses in the Greater Indianapolis area through the following activities:

- Providing increased outreach services to promote the SFAA's Model Contractor Development Program to small and minority-owned businesses, via workshops, business fairs, mail, fax and the Internet;
- Providing small and minority-owned businesses increased access to information on bonding and/or contracting opportunities available to Indianapolis area-based contractors; and
- Highlighting SFAA and the Model Contractor Development Program in any IBCC newsletters, directories, mailings, Internet home page, and other information and promotional materials as appropriate.

SFAA, through its partnership with IBCC, is committed to increasing access to bonding and technical assistance to small, local and minority-owned businesses interested in pursuing bonding. This commitment will be manifested through:

- Sharing established IBCC goals and achievements;
- Participating in IBCC programs and utilizing IBCC as an outreach vehicle to promote awareness of bonding assistance;

Working with IBCC in developing and implementing the SFAA Model Contractor Development Program to include educational workshops, networking and outreach, capability/capacity assessments, resource identification and referral, and assistance in the bonding process; and

Supporting or participating in other IBCC workshops and outreach activities (e.g., sponsoring matchmaking receptions, presenting at entrepreneurship training sessions, etc.) to promote, educate and enhance small and minority-owned business access to bonding.

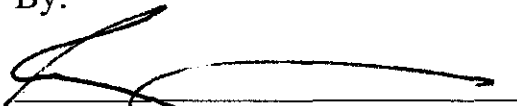
This MOU shall be effective on February 1, 2007, and remain in force until termination by either party to this MOU.

This document is a Memorandum of Understanding only. It is entered into only as a declaration of present intent. Nothing herein shall be construed as a legally binding commitment to any part of parties hereto either individually or collectively. This MOU does not create any rights either on the part of any party hereto or any third party, nor does it prohibit either party from entering into other agreements or similar relationships with other parties to fulfill the same objectives. Any provision of this MOU that conflicts with federal or state law will be null and void.

Signed this 23<sup>rd</sup> day of January, 2007

The Indianapolis Black Chamber of Commerce

By:



Roderick Morgan, President

The Surety & Fidelity Association of America

By:



Lynn M. Schubert, President