

Memorandum Of Understanding

between

The Mississippi Development Authority

The National Black Chamber of Commerce

and

The Surety & Fidelity Association of America

Whereas

The Mississippi Development Authority, the chief economic development agency for the State of Mississippi (hereinafter referred to as the "MDA") is committed to promoting the rapid growth and development of small, minority and women-owned businesses in the State of Mississippi to facilitate greater participation by these businesses in contracting opportunities from federal, state, local government and commercial organizations, particularly those involved in rebuilding the Mississippi Gulf Coast and the Gulf region; and

The MDA aggressively seeks mutually beneficial relationships with associations and organizations that provide assistance to qualified Mississippi small, minority and women-owned businesses in effectively competing for bids, contracts, and procurement opportunities from federal, state, local government and commercial organizations, particularly those involved in rebuilding the Mississippi Gulf Coast and the Gulf region; and

The MDA acknowledges the need for program efforts to increase awareness of and access to bonding for these businesses; and

whereas

The National Black Chamber of Commerce (hereinafter referred to as the "Chamber") is committed to working to build increased business capacity for entrepreneurs in the State of Mississippi; and

whereas

The Surety & Fidelity Association of America (hereinafter referred to as the "Association") is a licensed rating or advisory organization in all states, including the District of Columbia and Puerto Rico and has been designated by state insurance departments as a statistical agent for the reporting of fidelity and surety experience; and

The Association plays an active role in diversity nationwide by assisting in educating emerging contractors on how to become bondable or increase their bonding capacity, and The Association provides technical assistance and program resources to state and local governments in the areas of contractor development and bonding support; and

The Association is committed to working with the MDA to promote the growth and development of small, minority and women-owned businesses throughout the State of Mississippi through greater awareness of and access to bonding.

Therefore, be it resolved

That the MDA, the Chamber and the Association jointly will develop and support programs and activities which will provide small, minority and women-owned businesses throughout the State of Mississippi with the skills and access to bonding and financing necessary to enhance their efforts at significant participation in the contracting opportunities from federal, state, local government and commercial organizations, particularly those involved in rebuilding the Mississippi Gulf Coast and the Gulf region; and

That the Association, with the assistance of the Chamber, and coordinated by the MDA, will employ the Educational Workshops component of its Model Contractor Development Program to facilitate Mississippi small, minority and women-owned businesses access to bonding and technical assistance information; and

That the Association, with the assistance of the Chamber, and coordinated by the MDA will employ the Bond Readiness component of its Model Contractor Development Program to design and implement a State of Mississippi-based initiative for these firms to include networking and outreach, capability/capacity assessments, resource identification and referral, and assistance in the bonding process.

In addition,

It is mutually agreed between the MDA, the Chamber and the Association that each party shall be responsible for its own expenses arising out of and in relation to the terms and conditions of this memorandum of understanding.

This memorandum of understanding may be amended at any time by the parties in writing, or any party may terminate its participation in the memorandum upon 30 days of posting of notice to the other parties by regular mail and certified mail return receipt requested.

Any communication pertaining to this memorandum of understanding shall be directed to Richard L Speights, Director, Minority & Small Business Development, Mississippi Development Authority; to Harry Alford, President, National Black Chamber of Commerce, 1350 Connecticut Avenue, NW, Suite 405, Washington, DC 20036; and to Samuel A. Carradine, Jr., Director of Development and Diversity, The Surety & Fidelity

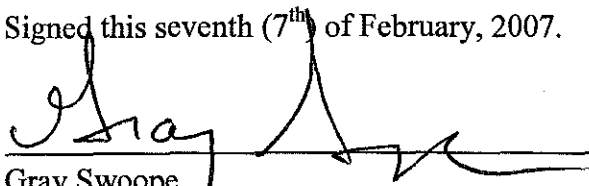
Association of America, 1101 Connecticut Avenue NW, Suite 800, Washington, DC 20036.

This MOU shall be effective on February 7, 2007, and remain in force until termination by the parties to this MOU.

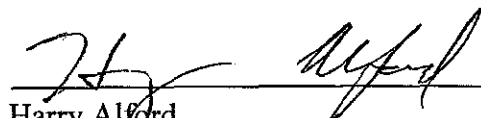
This document is a memorandum of understanding only. It is only a declaration of intent. The agreement does not create any actionable rights or obligations that may be asserted by either party. It does not prohibit either party from entering into other similar relationships.

Any portion of this agreement that conflicts with federal, state or local law shall be null and void.

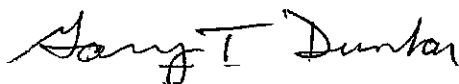
Signed this seventh (7th) of February, 2007.



Gray Swoope
Executive Director
Mississippi Development Authority



Harry Alford
President
National Black Chamber of Commerce



Gary T. Dunbar
Chair
The Surety & Fidelity Association of America