

MEMORANDUM OF UNDERSTANDING

between

**THE PRINCE GEORGE'S COUNTY ECONOMIC DEVELOPMENT
CORPORATION**

and

THE SURETY ASSOCIATION OF AMERICA

This Memorandum of Understanding ("MOU") between the Prince George's County Economic Development Corporation ("PGCEDC") and The Surety Association of America (the "Alliance Partner"), dated July 6, 2005, is subject to the following terms and conditions:

The Small Business Initiative (SBI), implemented by the PGCEDC, provides direct assistance to rapid-growth small and minority-owned businesses located in Prince George's County, Maryland (the "County"). The SBI will provide access to capital, contracting opportunities and awards, and a comprehensive one-stop-shop delivery of entrepreneurial training, management consulting and technical assistance.

The Alliance Partner is committed to working with the SBI in a partnership to promote the rapid-growth and development of small and minority businesses in the County through efforts to increase awareness and access to bonding. Pursuant to the relationship between the signing parties, the SBI will pursue goals and objectives to increase access to capital, bonding, contracting opportunities and awards, training, management consulting and technical assistance.

As such, the SBI and the Alliance Partner shall implement a series of activities including all or some of the activities set forth below.

COMMITMENT OF ALLIANCE PARTNER

The **Alliance Partner**, through its partnership with the SBI, 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 SBI goals and achievements;
- Participating in the SBI program and utilizing SBI as an outreach vehicle to

promote awareness of bonding assistance through the Alliance Partner;

- Facilitating small and minority-owned businesses with access to bonding opportunities and technical assistance via informational and educational activities tailored to Prince George's County firms. This includes working with SBI staff in developing a Capacity Building Education Program to take firms from capability to capacity in the construction industry. Commit to at least one annual internal workshop with SBI staff regarding bonding criteria; and
- Supporting or participating in SBI 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 participation.
- Providing a systematic feedback process to SBI regarding the measured success of county firms utilizing the program.

COMMITMENT OF SBI

The SBI shall develop success strategies for small and minority-owned businesses through the following activities:

- Providing increased outreach services to promote the Alliance Partner'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 access to bonding and/or contracting opportunities available through the SBI membership; and
- Highlighting the Alliance Partner in the SBI quarterly newsletter, procurement directory, membership roster, Internet home page, and other information and promotional materials as appropriate.

SBI COMPREHENSIVE SERVICES AND BENEFITS

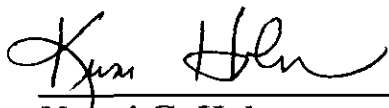
- Access to "one-stop-shopping" for consolidated services;
- Efficient access to SBA loans, commercial and equity loans, bonding and insurance;
- Increased access to contracting opportunities;
- Improved access to procurement databases;

- Increased financial assistance provided to small and minority businesses entities;
- Facilitation of joint ventures and alliances amongst small and minority-owned businesses;
- Comprehensive training, seminars, and workshops featuring one-on-one and group counseling.
- Mentor/Protégé Program; and
- Priority consideration for:
 - Assistance with the County permitting and appeal process; and,
 - Facilitation with the loan, contracting and awards processes.


TERM OF MOU

This MOU shall be effective on July 6, 2005, and remain in force until termination by a party to this MOU.

Signed this 6th of July, 2005.



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