



**Memorandum of Understanding on
Business and Academic Cooperation between
Board of Regents of the University System of Georgia
By and on Behalf of
Georgia State University and its J. Mack Robinson
College of Business
and
Korea Association of Property Appraisers (KAPA)**

In order to promote the development of valuation business and academic understanding, to expand cooperation in real estate appraisal, and to strengthen their relationship, Georgia State University and Korea Association of Property Appraisers (here-in-after referred to as "the Parties") decide to sign the agreement as follows:

Article 1. The objective of cooperation under this MOU is to establish a basis for cooperation in the field of real estate appraisal, and a mutually beneficial exchange of experience and professional information between the Parties for the development of efficient and sustainable appraisal administration and should not be deemed to create legal and financial relationships between the parties.

Article 2. The parties agree to establish and encourage mutually beneficial scientific, technological, educational and other relations which may entail the following types of activities:

- A. Research and study of property prices and values
- B. Exchanges of experience and ideas on appraisal methods and theories
- C. Training and capacity building for real estate appraisal
- D. Other possible cooperation to which both parties are agreed.

Article 3. To efficiently conduct the contents specified in Article 2, either party may develop its own delegation for the objective of exchange of academic and practical experiences and visits to the other party. The Parties will consult about schedule and detailed contents prior to any visit. Details of relevant programmatic activities will be detailed individually or jointly in a separate Program Specific Agreement(s). Each such Program Specific Agreement shall be subject to the availability of any resources required for the activity; provided, however, in the event financial commitments are stated, the term of such agreements may not extend beyond one (1) year in length.

Article 4. The Parties will provide publications and related materials to the other party within a range that does not conflict with the relevant laws and regulations.

Article 5. Each party shall designate a person or office to serve as liaison for the relationship established by this MOU. For Georgia State, the contact will be Dr. Karen M. Gibler, Associate Professor, 35 Broad St, Suite 1412, Atlanta, GA 30269, USA, Fax 404-413-7736, Phone 404-413-7725 and E-mail: kgibler@gsu.edu. For Korea Association of Property Appraisers the contact will be Jinwoo Jang, Assistant Manager Public Announcement of Real Estate Team, Bangbae-ro 50, Seocho-gu, Seoul, Korea, Fax +82-(0)2-581-9126, Phone +82-(0)2-3465-

9853 and E-mail: jinwoo@kapanet.or.kr. Either party may change its own designated liaison by sending written notice to the other party of such change.

Article 6. This MOU has effect from the date it is signed by representatives of both parties and it can be terminated by the objection of either Party in writing upon 90 days' notice.

Article 7. If there are any changes to the contents of the MOU, both parties would process them by consultation and conclude them in writing as amendments.

WHEREFORE the parties to this Agreement signify their acceptance of the terms and conditions contained herein by signing in the spaces below.

**Board of Regents of the University
System of Georgia by and on Behalf of
Georgia State University and its J. Mack
Robinson College of Business**

Korea Association of Property Appraisers



Dean Richard D. Phillips

8/13/15

Date



President SEO, DONG-KI

Sep 14, 2015

Date