CONTRACT

Classical Private University (hereinafter referred to as "Party 1")on behalf of Ogarenko Victor Mykolayovych, presenting its activity on the Charter basis - on the one hand, and HANSEY UNIVERSITY on behalf of Dr. Kim Sunghae Cho, presenting its activity on the Charter basis on the other hand, have concluded the present Contract for the following.

1. Subject of the Contract

1. The Parties should help each other with the personnel, advisory, methodical, scientific and publishing questions for the decision of industrial, educational and scientific problems within the framework not contradicting Parties' legal documents and the current legislation of Ukraine and Korea.

2. Mutual obligations of the Parties

The Parties agree to take up the following obligations:

2.1. To represent Parties interests in both states within the framework of their competence and current legislation.
2.2. To conduct exchange of the curricula, curriculums, educational and methodical editions, results of scientific researches.
2.3. To publish scientific material on up-to-date problems of management, and to publish methodical literature.
2.4. To provide the teaching staff with the opportunity for training and internship.
2.5. To organize teachers exchange program for lecturing.
2.6. To organize student's delegations exchange program for participation in student's scientific conferences, cultural programs.
2.7. To organize students exchange program for language improvement and professional training in the third semester (during summer)
2.8. To conduct joint scientific conferences, symposiums, seminars.
2.9. To organize the exchange of new technologies, techniques and experience of administrative staff training.
2.10. To provide with the mutual assistance on the employees health care.

3. The Parties' Responsibility

3.1. The Parties shall treat the "Contract" as confidential and secret and shall not disclose any information concerning the "Contract" without the written consent of one of the Parties.

4. Validity of the contract

4.1. The Contract is considered to be valid after it has been signed.
4.2. The contract is termless and is automatically prolonged for full calendar year if one of the Parties will not declare its desire to terminate it.
4.3. The Parties can terminate the Contract informing the other Party in a written form within the period of three months before the Contract termination

5. Other treaty provisions

All the changes and amendments to the present contract are valid, if they are performed in writing and signed by Parties' which are an integral part of the present Contract. All the corrections of the text of the Contract are valid, if they are confirmed by Parties' plenipotentiaries.

6. Parties' legal addresses

70-b Zhukovskogo Str.
69002, Zaporizhja Ukraine,
tel.: +38 (061) 220-58-63
fax: +38 (061) 220-10-02

604-5, Dangjung-dong,
Cunpo-city Kyunggi-do,
Korea 435-742
Tel.: 82 31 450 5001
Fax: 82 31 456 2293

7. The Contract is signed by

Rector of the "Classic Private University"
Victor M. Ogarenko

President of HANSEY UNIVESITY
Dr. Kim Sunghae Cho