

**PowerAmerica MEMBERSHIP AGREEMENT**

Between

North Carolina State University

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Entity

**PowerAmerica**  
**MEMBERSHIP AGREEMENT**

This Membership Agreement (“Agreement”) is made as of the date of the last signature below (the “Effective Date”) by and between North Carolina State University, located in Raleigh, North Carolina (hereinafter referenced as “UNIVERSITY”) and \_\_\_\_\_ (hereinafter, referenced as “MEMBER”).

WHEREAS, the parties to this Agreement intend to join together in a cooperative effort to support the Next Generation Power Electronics Manufacturing Innovation Institute (hereinafter referenced as “PowerAmerica”) at UNIVERSITY to maintain a mechanism whereby the UNIVERSITY’S environment can be used to develop a better understanding of wide bandgap semiconductor power electronics manufacturing processes and product development, stimulate industrial innovation, and provide UNIVERSITY with strengthened educational capability in these fields.

Now, therefore, for the mutual benefits and considerations each to the other, the parties agree to the following terms and conditions:

A. PowerAmerica will be operated by certain faculty and employees at UNIVERSITY. Sponsored by the U.S. Department of Energy (DOE), PowerAmerica is currently supported jointly by members, the State of North Carolina, and the UNIVERSITY.

B. The initial term of membership (the “Initial Term”) shall begin on February 1, 2016 (“Initial Term”) and continue until January 31, 2017. Thereafter, this Agreement shall automatically renew for successive one-year terms (each a “Renewal Term”) beginning on February 1 of each year (the “Anniversary Date”). MEMBER acknowledges that applied research, manufacturing, and product development of the type performed by PowerAmerica takes more time than basic research and results may not be measured for several years. MEMBER joins PowerAmerica with the intention of remaining a fee paying member for at least three (3) years, but there is no obligation to continue membership. MEMBER may terminate this Agreement at any time and cease membership in PowerAmerica by giving UNIVERSITY ninety (90) days written notice prior to the Anniversary Date.

C. In support of PowerAmerica, MEMBER agrees to pay the non-refundable annual membership fee listed below for the Initial Term and each Renewal Term. Upon payment of the membership fee, MEMBER shall become a member in the category indicated below and shall be entitled to the privileges contained in the Bylaws of PowerAmerica (the “Bylaws”), which are appended hereto as Appendix A and incorporated herein. The annual membership fees specified herein shall remain fixed each year of MEMBER’S membership up to and including January 31, 2017. After January 31, 2017, annual membership fees may be changed in accordance with the Bylaws and by amendment to this Agreement.

	Category	Annual Fee (\$\$)	Voting Points
<input type="checkbox"/>	Full Sustaining Member	500,000*	25
<input type="checkbox"/>	Full Member	100,000	10
<input type="checkbox"/>	Affiliate Member	50,000	5
<input type="checkbox"/>	Startup Member	10,000	1
<input type="checkbox"/>	Academic Member	10,000	1
<input type="checkbox"/>	Federal Lab Member	0	1

\*\$250,000 of which may be met by in-kind contributions<sup>1</sup>

D. UNIVERSITY shall submit an invoice to MEMBER for the payment of the membership fee for the Initial Term (prorated for the incomplete year if applicable) within thirty (30) days of the Effective Date of this Agreement. For Renewal Terms, UNIVERSITY shall invoice MEMBER on or before the Anniversary Date, and the membership fee shall be due and payable in lump sum within thirty (30) days of MEMBER'S receipt of the invoice. Check should be made payable to North Carolina State University and mailed to PowerAmerica, 2701 Sullivan Drive, Suite 240, Raleigh, North Carolina 27695-7514. Membership in PowerAmerica is contingent upon payment of the annual membership fee by MEMBER. PowerAmerica Members whose payments are overdue shall receive notice from the Executive Director. If payment is not received within thirty (30) days thereafter, the membership will be considered to be terminated on the date payment first became due and the Member will be treated as a Withdrawn Member. The Withdrawn Member will cease to have the rights and benefits of membership on the termination date, and all confidential proprietary information in writing, or other permanent visual form, shall promptly be returned or destroyed with confirmation in writing.

E. Membership in PowerAmerica is further conditioned upon the acceptance by MEMBER of the obligations and rights set forth in the Bylaws.

F. The organization and operation of PowerAmerica will be as specified by the Bylaws.

G. MEMBER acknowledges that PowerAmerica is a component of the UNIVERSITY, an institution within the University of North Carolina system ("UNC"), which is an agency of the State of North Carolina. As such, PowerAmerica is governed by the laws of the State of North Carolina and the policies and regulations of UNC and the UNIVERSITY.

H. This Agreement is acknowledged to have been made and must be construed and interpreted in accordance with the laws of the State of North Carolina, United States of America, without reference to its conflict of laws provisions.

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<sup>1</sup> The \$500,000 Full Sustaining Membership commitment requires a minimum of \$250,000 in cash. Voting rights are determined by the first \$250,000 made in cash. The remaining \$250,000 may be made with in-kind contribution in accordance with an in-kind contribution plan agreed to between the Executive Director and the Full Sustaining Member. In general, the in-kind contribution should be made within the membership year; however, the plan may permit the Full Sustaining Member to defer 25% of the in-kind contribution for up to six (6) months into the following membership year.

I. This Agreement, together with the Bylaws and appendices to the Bylaws, embodies the entire understanding of the parties, superseding any prior or contemporaneous representations, either oral or written regarding this matter. Only written modifications, signed by authorized representatives of both parties, will affect changes to this Agreement.

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Signatures are on the next page.

**SIGNATURE PAGE**

**Member**

**Entity:**

Address

**By:** \_\_\_\_\_  
Signature of Authorized Officer

**Date:** \_\_\_\_\_

\_\_\_\_\_  
Print Name

I, \_\_\_\_\_, certify that I am the \_\_\_\_\_ (title) of \_\_\_\_\_ (Member) and have authority to bind the company. Member agrees to the terms and conditions set forth in this Membership Agreement and in the Bylaws, including all PowerAmerica policies which are appended to and incorporated in the Bylaws.

**UNIVERSITY:** North Carolina State University

**By:** \_\_\_\_\_  
Signature of Authorized Officer

**Date:** \_\_\_\_\_

\_\_\_\_\_  
Print Name