GRANT AGREEMENT
Technion-Israel Institute of Technology

GRANT AMOUNT: The Mandell L. and Madeleine H. Berman Foundation (the Foundation) agrees to a grant of $20,000 to the Technion-Israel Institute of Technology (the Agency), with the understanding and agreement of the points described below.

GRANT PERIOD: The grant period will be one year, effective August 1, 2010.

PURPOSE: The purpose of this grant is to provide funding for Technion's mentoring program for Arab students.

STIPULATIONS: This grant is presented on the assumption that the objectives described in the grant proposal can and will be accomplished within the grant period. If delays in accomplishing the objectives are experienced or expected, the Foundation shall be notified immediately.

In addition, the Agency agrees:

1. To ensure that all grant-funded activities are strictly nonpartisan and do not consist of participating in political campaigns or campaigns for public office.

2. To use the grant funds solely for the purposes of the specific project as described above. Any significant changes in the purposes for which grant funds are spent must be approved in writing by the Foundation before implementation.

3. To return any portion of the funds granted which are not used solely for the purpose of the grant stated above.

4. To maintain its books to show these grant funds separately. All expenditures made in furtherance of the purposes of the grant shall be charged off against the grant and shall appear on those books. The Agency shall keep adequate records to substantiate such expenditures. The Agency shall make such books and records available to the Foundation at reasonable times for review and audit, if requested by the Foundation.

5. To acknowledge the Foundation in any public releases, credits or publications that mention the project funded, and to send copies of them to the Foundation. Grantees are asked to clear written statements about the Foundation with the Foundation before publication.

6. To notify the Foundation immediately if the Internal Revenue Service proposes to revoke or alter the grantee's tax exempt status, which under I.R.S. tax classification is currently described under the Tax Code sections 501(c)(3) and/or 509(a)(1),(2), or (3).

PAYMENTS: Financial fulfillment of this grant shall be made in one payment during the month of August 2010, subject to receipt of a signed agreement by the Foundation and initial report.

REPORTS: The initial report should contain a budget, with income and expenses, for the mentoring program and a short description of the program that includes information about number of students served, which students are selected for mentoring and known effects of the program. The final report, due July 2011, should contain a short summary of the mentoring program's activities and accomplishments in 2010-11, including any unanticipated changes in the program, and a financial report for 2010-11. Both reports may be submitted by email to the Foundation Director.

RENEWAL/EXTENSION OF GRANT: Requests to renew or extend a grant may be submitted to the Foundation within 90 days prior to the end of the term of an existing grant. Should you wish to apply for a renewal or an extension, please state your intention and request as part of the final report.

In the event that the Foundation determines, in its sole discretion, that the Agency has breached or failed to carry out any material provision of this Agreement, the Foundation may, in addition to any other legal remedies it may have, including the termination of this Agreement, refuse to make any further grant payments to the Agency, and the Foundation may demand in writing return of all or part of the unexpended grant funds, which the Agency shall immediately repay to the Foundation. The amount of such unexpended grant funds to be repaid to the Foundation shall not include funds needed to meet obligations incurred by the Agency to third parties, in good faith, for the purposes of the specific project described above, prior to the Agency's receipt of the Foundation's written demand for repayment.

Finally, this agreement in its entirety between the parties hereto supersedes prior discussion or agreements that may have existed between the parties and may be modified only in writing and signed by both parties.

Mandell L. Berman, Trustee

Date 7/28/10

Sarai Brachman Shoup, Program Director

Date 7/28/10

Signature of Responsible Officer
Technion-Israel Institute of Technology

Date

Print name and title