

University of Tennessee College of Law

**Legal Scholarship Repository: A Service of the Joel A. Katz Law  
Library**

---

Transactional Matter Files

---

**Technology 2020 Center for Entrepreneurial Growth Agreement**

Follow this and additional works at: [https://ir.law.utk.edu/transactionalmatter\\_files](https://ir.law.utk.edu/transactionalmatter_files)

---



# Technology 2020 Center for Entrepreneurial Growth Agreement

This agreement is hereby entered into by Technology 2020 and iCare Academic, LLC (Client Company), on the 23 day of MARCH, 2010, and shall be in effect for five (5) years after that date.

WHEREAS Technology 2020's mission is to build upon the unique information technology resources in our region to incubate new businesses, create private sector jobs, and improve the prospects for successful regional economic development; and

WHEREAS, Technology 2020 is a teaming partner with the UT Research Foundation and The University of Tennessee – Knoxville campus who are interested in fostering entrepreneurial growth in the region; and

WHEREAS the Client Company requires assistance from Technology 2020 through Technology 2020's Center for Entrepreneurial Growth.

NOW, THEREFORE, Technology 2020 and the Client Company agree as follows:

1. As a CEG client, Technology 2020 shall provide the following services:
  - Business Counseling
  - Financing Referrals
  - Free 2 Year Membership in the Innovation Valley Technology Council
  
2. As a CEG client, the following additional services are available via separate contract(s):
  - Incubator Space
  - Telecommunications Connectivity
  - Funding – Loan or Equity
  
3. In return for any of the services listed above, the Client Company shall provide Technology 2020 with an annual report of the following:

Client Operations

- |   |                                  |
|---|----------------------------------|
| a) Number of new jobs/positions for the quarter | c) Amount of monthly gross sales |
| b) Amount of monthly payroll                    | d) Amount of Capital investment  |

Construction Jobs Associated with Expansions and/or New Facilities for the Client Company's Operations

- |                                 |                       |
|---------------------------------|-----------------------|
| a) Number of new jobs/positions | c) Construction costs |
| b) Amount of monthly payroll    |                       |

Contractors/Subcontractors/Vendors Created as a Result of Assistance Provided by Technology 2020 to the Client Company

- |  |                              |
|--|------------------------------|
| a) Name of contractor/subcontractor/vendor | c) Amount of monthly payroll |
| b) Number of new jobs/positions            |                              |

NOTE: The reported information will be kept in the strictest confidence and will be used only as aggregate data, no one company's nor person's data will be supplied to our assisting agencies.

This agreement can be terminated for non-performance by either party with 30 days written notice except as to the client's responsibility to provide annual data as described in #3 above. While we will make our best effort to increase the probability of success for your venture, Technology 2020 cannot guarantee participation in the CEG program will result in significant results for your company.

**iCare Academic, LLC**

Matthew A. Bell/Co-Founder

**Technology 2020**

Geoff Robson/Director - UT CEG