

**IMPLEMENTATION AGREEMENT
BETWEEN
LIVINGSTONE INTERNATIONAL UNIVERSITY OF TOURISM
EXCELLENCE AND BUSINESS MANAGEMENT (LIUTEBM)
AND
UNIVERSITAS UBUDIYAH
INDONESIA**

In accordance with the desire to achieve the healthy operation and sustainable development of the Livingstone International University Of Tourism Excellence And Business Management (LIUTEBM), and in consideration of the Agreement between the Livingstone International University Of Tourism Excellence And Business Management (LIUTEBM) and Universitas Ubudiyah Indonesia. Livingstone International University Of Tourism Excellence And Business Management (LIUTEBM) and Universitas Ubudiyah Indonesia, hereby enter into the following Implementation Agreement.

I. AIM

The aim of this agreement is to guarantee the healthy operation and sustainable development of the Livingstone International University Of Tourism Excellence And Business Management (LIUTEBM).

II. MEMBERS OF THE BOARD OF DIRECTORS

Co-Chairs:

Louis D'Amore, Founder and President of LIUTEBM.

M.Bayu Wibawa, Deputy Dean of Universitas Ubudiyah Indonesia.

III. OBLIGATIONS OF THE BOARD OF DIRECTORS

1. Setting policies and establishing responsibilities for the operation of the Institute.
2. Drafting and approving the agreements and development plans contemplated by the Agreement between Headquarters and Livingstone International University Of Tourism Excellence And Business Management (LIUTEBM).
3. Formulating or approving the curricula of the teaching programs run by the Institute.
4. Formulating or approving the recruitment plan for all programs run by the Institute.
5. Formulating or approving the financial plans and budgets of the Institute.

IV. OPERATIONAL DUTIES OF THE BOARD OF DIRECTORS

1. Establishing regular communications between the Co-Chairs of the Board of Directors and the Co-Directors of the Institute.
2. Convening meetings of the Board of Directors at least once each year for the purpose of reviewing and creating policies and making decisions on the operation and development of the Institute.
3. Submitting the Institute's annual plans and fiscal year summaries in May of each year to Livingstone International University Of Tourism Excellence And Business Management (LIUTEBM).
4. Discussing possible solutions and strategies whenever problems or difficulties arise in connection with the Institute's operations.

V. SUPPLEMENTARY CLAUSES

ADDITIONAL RESPONSIBILITIES OF LIVINGSTONE INTERNATIONAL UNIVERSITY OF TOURISM EXCELLENCE AND BUSINESS MANAGEMENT (LIUTEBM).

1. To provide one or two visiting scholars/instructors on English language and culture each year.
2. To provide textbooks, reference materials, and audio-visual materials.
3. To receive a student study group from the Institute each year, including providing qualified instructors to assist with study and practical experience, with expenses to be covered by the Institute, Livingstone International University Of Tourism Excellence And Business Management (LIUTEBM).
4. To develop themes and plans for the academic experiences of the Institute and to implement the same through discussion with the Board of Directors.

ADDITIONAL RESPONSIBILITIES OF WESLEYAN COLLEGE

1. To provide apartments and offices with necessary facilities for the instructors who work at the Institute.
2. To be responsible for the local transportation of the instructors and the related personnel from Livingstone International University Of Tourism Excellence And Business Management (LIUTEBM) between Universitas Ubudiyah Indonesia and the airport in Aceh.
3. To undertake the marketing of the Institute's programs.
4. To host and arrange for appropriate facilities for the Institute's academic activities.

VI. Financial Support

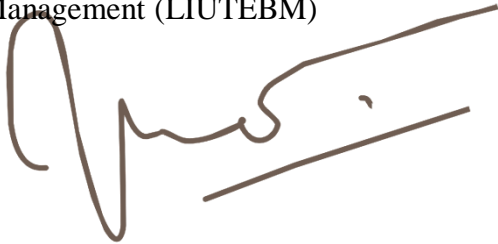
1. Funding for the Institute shall have five components:
 - 1) Support from Headquarters
 - 2) Support from Livingstone International University Of Tourism Excellence And Business Management (LIUTEBM)
 - 3) Support from Universitas Ubudiyah Indonesia.
 - 4) Program tuition and fees charged by the Institute;
2. The Institute should submit a yearly budget report and yearly settlement report to Headquarters, Livingstone International University Of Tourism Excellence And Business Management (LIUTEBM) and Universitas Ubudiyah Indonesia at the beginning of each academic year.
3. Income and revenue generated from the Institute should be used to support the operational expenditures and the development and expansion of the Institute.

VII. Agreement Language

This Agreement is written in English. Each version shall have the same effect, and each party shall maintain both versions for reference.

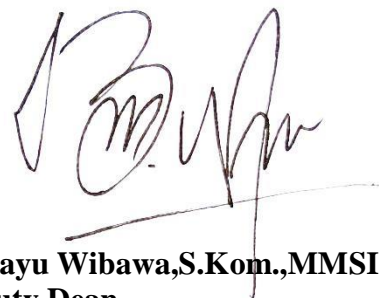
Signed for and on the behalf of

Livingstone International University Of
Tourism Excellence And Business
Management (LIUTEBM)

A handwritten signature in brown ink, appearing to read 'Louis D'Amore', with a horizontal line drawn underneath it.

Louis D'Amore
Founder and President of LIUTEBM

Universitas Ubudiyah Indonesia

A handwritten signature in brown ink, appearing to read 'M. Bayu Wibawa', with a horizontal line drawn underneath it.

M. Bayu Wibawa, S.Kom., MMSI
Deputy Dean

