



Memorandum of Understanding

This Memorandum of Understanding is entered into this 23rd day of February, 2010, by and between Rockhurst University and Central Methodist University.

WHEREAS, Rockhurst University and Central Methodist University desire to facilitate the ability of graduates of Central Methodist University to complete the degree requirements for the Rockhurst University MBA;

WHEREAS, Rockhurst University is willing to recognize and treat graduates of Central Methodist University comparable and equal to graduates of Rockhurst University with regard to the Rockhurst University Accelerated-MBA Program.

NOW, THEREFORE, in consideration of the mutual agreements contained in this Memorandum of Understanding, the parties agree as follows:

I. Student Eligibility

To be eligible to participate in this program, the Central Methodist University graduates must:

A. Have completed an undergraduate degree from Central Methodist University, to include courses equivalent to and satisfying the requirements for the Business Minor at Rockhurst University, as determined by Rockhurst University.

B. Satisfy all other requirements for admission to the Rockhurst University MBA Program, to include appropriate GMAT score, as determined by Rockhurst University.

II. Academic Requirements

A. Central Methodist University graduates who qualify for the Rockhurst University Accelerated-MBA Program must complete a minimum of 30 hours of graduate business courses beyond the Business Minor or equivalent.

B. Central Methodist University graduates must begin the Rockhurst University Accelerated-MBA Program within one year of completing their undergraduate degree, and they must complete the Accelerated-MBA Program within three years of receiving their undergraduate degree.

III. Full Participation

Central Methodist University graduates admitted to the Rockhurst University Accelerated-MBA Program shall have the same obligations, opportunities, and benefits as Rockhurst University graduates admitted to the Program.

IV. Right to Withdraw

Rockhurst University and Central Methodist University shall each have the right to terminate this Memorandum of Understanding upon thirty days' advance written notice to the other party. In the event of termination, Central Methodist University graduates who are already in the Rockhurst University Accelerated-MBA Program will be allowed to complete the Program, provided that they comply with the Program's requirements, as determined by Rockhurst University.

V. No Rights of Third Parties

By entering into this Memorandum of Understanding, neither Rockhurst University nor Central Methodist University intends to convey any rights to third parties, including any students and/or graduates of Central Methodist University, and no one may seek to enforce the terms of this Memorandum of Understanding

as third-party beneficiaries. Only Rockhurst University and Central Methodist University may enforce the terms of this Memorandum of Understanding.

VI. Curriculum, Management, and Administration

Rockhurst University shall have sole authority and responsibility for the curriculum, management, and administration of its Accelerated-MBA Program.

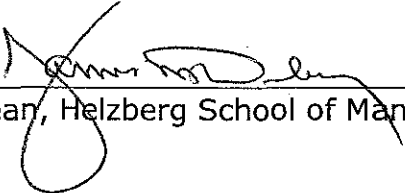
VII. Policies and Procedures

Central Methodist University graduates admitted to the Rockhurst University Accelerated-MBA Program shall comply with the policies and procedures of Rockhurst University, as adopted and amended from time to time.

VIII. No Financial Obligations

Neither party to this Memorandum of Understanding shall have any financial obligations to the other party arising out of the terms or conditions of this Memorandum of Understanding.

ROCKHURST UNIVERSITY



Dean, Helzberg School of Management




Vice President for Academic Affairs

CENTRAL METHODIST UNIVERSITY



Chair, Accounting, Business and
Economics Division



Vice President and Dean of the
University