

Employment Agreement - Peter Vance

THIS AGREEMENT made as of the first day of May, 2063, is between The Space Program Academy of Continuing Education (hereafter referred to as "S.P.A.C.E.") and Peter Vance, of the City of Provincetown, Massachusetts. WHEREAS the Employer desires to obtain the benefit of the services of the Employee, and the Employee desires to render such services on the terms and conditions set forth. IN CONSIDERATION of the promises and other good and valuable consideration (the sufficiency and receipt of which are hereby acknowledged) the parties agree as follows:

1. Employment. The Employee agrees that s/he will at all times faithfully, industriously, and to the best of his/her skill, ability, experience and talents, perform all of the duties required of his/her position. In carrying out these duties and responsibilities, the Employee shall comply with all Employer policies, procedures, rules and regulations, both written and oral, as are announced by the Employer from time to time.

2. Position Title. As an Associate Professor, the Employee is required to perform his/her duties and undertake his/her responsibilities in a professional manner. All specific duties and responsibilities are outlined in The Faculty Handbook.

3. Compensation. (a) As full compensation for all services provided the employee shall be paid at the rate of \$150,000/year. Such payment shall be subject to such normal statutory deductions by the Employer. (b) The salary mentioned in paragraph (I)(a) shall be reviewed on an annual basis. (c) All reasonable expenses arising out of employment shall be reimbursed assuming same have been authorized prior to being incurred and with the provision of appropriate receipts.

4. Vacation. The Employee shall be entitled to vacations in the amount of 8 weeks per annum.

5. Benefits. The Employer shall at its expense provide the Employee with the Health Plan that is currently in place or as may be in place from time to time.

6. Performance Reviews. The Employee will be provided with a written performance appraisal at least once per year and said appraisal will be reviewed, at which time all aspects of the assessment can be fully discussed.

7. Termination. (a) The Employee must give six months' advance notice, unless given extreme circumstances as outlined in The Faculty Handbook, of a desire to terminate employment.

8. Research and Non-Competition. (1) The Employee agrees to retain full rights, authorship, and any and all attendant privileges to all research and discoveries made while at S.P.A.C.E. In exchange, S.P.A.C.E. enforces a strict policy of non-collaboration with any other school, corporation, or individual without explicit written approval.

9. Severability. The parties hereto agree that in the event any article or part thereof of this agreement is held to be unenforceable or invalid, then said article or part shall be struck and all remaining provision shall remain in full force and effect. IN WITNESS WHEREOF the Employee has signed below:

Peter William Vance [Electronic Signature]