MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "First MOU") is made and entered into on this _____ day of _____, 2024 by and among the following parties:

1. Name, ... Hereinafter referred to as the Programmer/developer - (responsible for app development and coding) etc.

2. Name.. Hereinafter referred to as the Ideologist - (responsible for generating and refining app concepts) etc.

3. Name..Hereinafter referred to as the Enforcer - (responsible for managing deadlines, tasks, and adherence to agreed standards) etc.

Collectively, these parties shall be referred to as the "First Partners" in this MOU.

Purpose

The purpose of this MOU is to define the roles, responsibilities, ownership, and expectations among the Partners in developing "Efie Ni'fie" a collaborative project aimed at (connecting homeowners to potential renters/buyers/leases).

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1. Roles and Responsibilities

1.1 Programmer

* Develop and maintain the app's codebase.

* Implement features as outlined by the Ideologist and refined in group discussions/meetings.

* Provide technical feasibility feedback on proposed ideas.

1.2 Ideologist

* Generate app ideas and refine concepts, ensuring the app's purpose aligns with the target market.

* Outline feature requirements and desired user experiences.

* Collaborate with the Programmer to ensure technical feasibility.

1.3 Enforcer

* Set and track project deadlines, milestones, and task assignments.

* Ensure all parties are meeting their responsibilities and adhering to agreed deadlines.

* Act as a mediator for disputes among Partners.

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2. Ownership and Profit Sharing

Ownership and profits generated from "Efie Ni'fie" will be shared as follows:

Programmer: 36%

Ideologist: 42%

Enforcer: 27%

Each Partner's percentage share reflects their ongoing contribution to the app's development and maintenance. Any changes to this allocation require unanimous written consent.

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3. Intellectual Property

All intellectual property (IP), including source code, design, documentation, and trademarks related to "Efie Ni'fie", is jointly owned by the Partners according to their share of ownership. Each Partner agrees not to use or disclose IP outside of this collaboration without mutual consent.

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4. Confidentiality

All Partners agree to maintain confidentiality on matters related to the project, including app concepts, features, code, and business strategies. This obligation remains in effect for a period of "four (4) years" following the termination of this "First MOU".

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5. Decision-Making and Dispute Resolution

Decisions impacting the overall direction of the project require a majority vote, with each Partner holding a vote proportionate to their ownership share.

In the event of a dispute, the Partners agree to resolve issues through:

* Initial Mediation: Led by the Enforcer, who will seek to mediate and resolve the dispute.

* Arbitration: If mediation fails, disputes shall be resolved through arbitration in accordance with the laws of the Ghanaian Contracts Act, 1960 (Act 25).

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6. Termination

This MOU remains in effect until the project reaches completion or upon mutual agreement among the Partners. If any Partner wishes to exit the project, they must provide written notice "15 days" in advance. Exiting Partners forfeit their profit share and shall remunerate for losses, a 3% of the entire cost to the team unless otherwise agreed upon.

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7. Miscellaneous

Amendments: Any amendments to this MOU require the written consent of all Partners.

Governing Law: This MOU is governed by the Ghanaian Contracts Act, 1960 (Act 25) and the Ghanaian Act, 2010 (Act 798).

Signatures

By signing below, each Partner agrees to the terms outlined in this MOU.

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*Name.. (Programmer/developer)

Date: _____

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*Name:... (Ideologist)

Date: _____

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*Name:... (Enforcer)

Date: _____