

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as the "Agreement") is made and effective 5th ,

BY AND BETWEEN: [PARTY A], with an address of [PARTY A ADDRESS], hereinafter referred to as "Party A".

AND: [PARTY B], with an address of [PARTY B ADDRESS], hereinafter referred to as "Party B", collectively referred to as the "Parties".

PURPOSE

This Agreement is entered into for the following reasons:

In this section, you should provide a clear and concise explanation of the specific reasons why the parties are entering into this agreement. This may include outlining the goals, objectives, or desired outcomes that the parties aim to achieve through their collaboration or partnership. It is important to be specific and detailed in describing the purpose of the agreement to ensure mutual understanding and alignment between the parties involved.

RESPONSIBILITIES OF THE PARTIES

In this section, you should outline the specific obligations, duties, and tasks that each party is responsible for within the context of the agreement. This section helps establish clarity and transparency regarding the roles and responsibilities of each party, ensuring that there is a shared understanding of what is expected from each party's performance. Clearly defining the responsibilities helps to avoid misunderstandings or disputes in the future and promotes effective collaboration and cooperation between the parties involved.

GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of [LEGAL JURISDICTION].

ALTERNATIVE DISPUTE RESOLUTION

Any dispute or difference arising out of or in connection with this Agreement shall be submitted to _____ (Arbitration/Mediation/Negotiation) (*choose one*) in accordance with and

subject to the laws of [LEGAL JURISDICTION].

AMENDMENTS

The Parties agree that any amendments made to this Agreement must be in writing and signed by both Parties. Any amendments made by the Parties will be applied to this Agreement.

ASSIGNMENT

The Parties agree not to assign any responsibilities in this Agreement to a third party without the written consent of both Parties.

ENTIRE AGREEMENT

This Agreement constitutes the entire agreement and understanding among the Parties with respect to the subject matter hereof, superseding all prior agreements, understandings, inducements, and conditions, express or implied, oral or written, of any nature whatsoever. The express terms of this Agreement control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms herein.

REPRESENTATIONS AND WARRANTIES

The Parties represent and warrant that they are fully authorized to enter into this Agreement. Both Parties' performances and obligations shall not violate the rights of any third party or breach any other agreements made between them and/or any other organization, person, business, or law/governmental regulation.

LIMITATION OF LIABILITY

Under no circumstances will either party be liable for any indirect, special, consequential, or punitive damages (including lost profits) arising out of or relating to this Agreement or the transactions it contemplates (whether for breach of contract, tort, negligence, or other form of action), unless such damages are directly caused by one Party's negligence or breach.

SEVERABILITY

If any provision of this Agreement is found to be void and unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in force in accordance with the Parties' intention.

SIGNATURE AND DATE

The Parties hereby agree to the terms and conditions set forth in this Agreement, as demonstrated by their signatures below:

PARTY A

Signed (signature)

Print Name

Date

PARTY B

Signed (signature)

Print Name

Date