

Gabe's Software Services' Payment Contract

Between Gabe's Software Services

And [customer name]

Summary:

This contract is the payment agreement between Gabe's Software Services and [customer name] when the [product name] is finished. [customer name] has agreed to pay Gabe's Software Services the following amount: [enter payment here]. This is the initial agreed payment. Gabe's Software Services and [customer name] has agreed to the following deadlines for the product to be finished and for Gabe's software services to receive their payment on or before those deadlines: [date deadline 1], [date deadline 2], [date deadline 3].

Moreover, we have agreed to implement the following features for the following product:

- Product name:
- (list of tasks that Gabe's Software Services will complete)
- Features name: (example: email sending)
 - o DONE: (example: When the business receives an email)

Payment deadline penalties:

- If Gabe's Software Services does not finish the product by [date deadline 1] at 11:59pm, the agreed payment will reduce by 10%.
- If Gabe's Software Services does not finish the product by [date deadline 2] at 11:59pm, the agreed payment will reduce by 10%.
- If Gabe's Software Services does not finish the product by [date deadline 3] at 11:59pm, the agreed payment will reduce by 10%.
- Any further prolongment will result in Gabe's Software Services receiving the initial agreed payment reduce by 30% once the product is finished.

IMPORTANT NOTES:

CASES WHEN FORMING A NEW CONTRACT:

The variables of this payment contract are entirely malleable, and after they are agreed upon and signed, it can change when initiated by [customer name]'s decision. However, changes to the payment contract (deadlines, the fixed payment, adding or deleting features), **which must be agreed on between the [customer name] and Gabe's Software Services**, will cause a new payment contract to be formed with Gabe's Software's Services and [customer name] and thus, **RESETING ANY PENALTIES THAT WERE IMPLEMENTED IF ANY**.

For example, let's say that Gabe's Software Services has your product almost done three days before the first deadline. If you ask to delete or add features for the product, **THIS WILL CAUSE A NEW PAYMENT CONTRACT TO BE FORMED AND NULLIFYING THE PREVIOUS CONTRACT.**

Another example, let's say that Gabe's Software Services has your product done, but Gabe's Software Services missed the first deadline resulting in a 10% reduction of the initial payment. When the product is presented to you, and if you ask for more features or deletion of features; **THIS WILL CAUSE A NEW PAYMENT CONTRACT TO BE FORMED, NULLIFYING THE PREVIOUS CONTRACT, AND RESETING ANY PENALTIES IN THE PROCESS. IN THIS CASE, THE 10% REDUCTION THAT WAS IMPLEMENTED WILL NO LONGER APPLY.**

WHAT IS CONSIDERED DONE:

- If the feature performs the task at hand, then that feature is considered to be DONE.
- If the feature does not perform the task at hand or is facing problems, then this feature is considered to be NOT DONE.

AGREEMENT TO THIS PAYMENT CONTRACT

Signed by and on behalf of Gabe's Software Services

.....

Date of Signature: [date]

Signed by and on behalf of [customer name]

.....

Date of Signature: [date]

If nullification of this contracts occurs, please sign below:

The [customer's name] and Gabe's Software Services has agreed to nullify this contract.

Date of nullification: [date]

Signed by and on behalf of Gabe's Software Services

.....

Date of Signature: [date]

Signed by and on behalf of [customer name]

.....

Date of Signature: [date]

Reason for nullification (filled out by Gabe's Software Services):