Contract Document

1. Contract Overview

Contract Title: Software License Agreement

Contract Number: CNT-2024-001

Contract Type: SERVICE_AGREEMENT

Contract Kind: MAIN

Contract Category: technology

Vendor: TechSoft Solutions Inc. (ID:1)

Contract Value: 150,000 USD

Liability Cap: 1,000,000 USD

Start Date: 2024-01-15

End Date: 2025-01-14

Notice Period (Days): 30

Auto Renewal: false

Renewal Terms: Renewal for 12 months with 30 days notice

Status: PENDING_ASSIGNMENT

Workflow Stage: under_review

Priority: medium

Compliance Status: under_review

Dispute Resolution Method: arbitration

Governing Law: California, USA

Termination Clause Type: convenience

Contract Risk Score: 6.5

Contract Owner ID: 1

Legal Reviewer ID: 2

Assigned To: 1

Compliance Framework: SOC2

2. Contract Terms

Payment: Payment due within 30 days of invoice receipt

Delivery: All deliverables must meet acceptance criteria as defined in the statement of work

Performance: All work must meet industry best practices and quality standards

Liability: Vendor shall maintain 99.9% uptime and respond to issues within 4 hours

Intellectual Property: Client retains ownership of all deliverables and intellectual property

Confidentiality: All confidential information shall be protected and not disclosed to third parties

Termination: Either party may terminate this contract with 30 days written notice

3. Clauses

Limitation of Liability: Vendor's liability shall be limited to the contract value and shall not exceed $1,000,000

Confidentiality: Both parties agree to maintain confidentiality of all proprietary information

Force Majeure: Neither party shall be liable for delays or failures due to circumstances beyond their control

Indemnification: Vendor shall indemnify and hold harmless client against all claims arising from vendor's negligence

Data Protection: Vendor shall comply with all applicable data protection laws and regulations

Service Level Agreement: Vendor shall meet service level targets as defined in the SLA appendix

4. Renewal Terms

Notice Period: Either party may terminate this agreement with 30 days written notice prior to expiration

Term Length: Contract may be renewed for additional 12-month periods with same terms and conditions

Pricing Adjustment: Pricing may be adjusted annually based on market rates and inflation index

Auto Extension: Contract shall automatically extend for one year unless terminated with proper notice

5. Termination

Notice Period: Either party may terminate this agreement with 60 days written notice for convenience

For Cause: Either party may terminate immediately for material breach of contract terms

Early Fee: Early termination fee shall be 25% of remaining contract value

Transition Support: Vendor shall provide 30 days transition support and knowledge transfer upon termination

6. Insurance

General Liability: General liability insurance of at least $2,000,000 per occurrence

Professional Liability: Professional liability insurance of at least $1,000,000 per claim

Cyber Liability: Cyber liability insurance covering data breaches and security incidents

7. Data Protection

GDPR Compliance: Vendor shall comply with GDPR requirements for EU data processing

Data Retention: Personal data shall be retained only as long as necessary for contract performance

Right to Erasure: Vendor shall honor data subject requests for data erasure within 30 days

Signed and Agreed by:

Vendor Representative: _____

Client Representative: _____

Date: _____