

Master Service Agreement

Master Service Agreement ID:MSA-Woodgrove-Bank-001

This Master Service Agreement ("Agreement") is entered into on October 03, 2024, by and between TailWind Cloud Solutions ("Service Provider"), with its principal office located at 789 Goldsmith Road, MainTown City, and Woodgrove Bank ("Client"), with its principal office located at 123 Financial Avenue, Woodgrove City. This Agreement outlines the terms and conditions governing the provision of services by the Service Provider to the Client.

1. Scope of Work

The Service Provider will deliver Azure resource management services, including but not limited to:

- Monitoring of Azure infrastructure.
- Implementation of resource scaling and cost management.
- Maintenance and troubleshooting of Azure-based applications.

The detailed scope of work is defined in individual Statements of Work (SOW) executed under this Agreement.

2. Confidentiality

Both parties agree to maintain the confidentiality of proprietary and sensitive information shared during the course of the Agreement. Confidential information includes, but is not limited to, business processes, intellectual property, financial data, and trade secrets. Neither party shall disclose such information without prior written consent from the other party.

3. Geography

The Service Provider will perform work at its principal office, remotely, and at the Clients designated locations, as necessary to fulfill the requirements of each SOW.

4. Product Delivery Requirements

The Service Provider agrees to deliver milestones and final deliverables as outlined in the SOW. Each milestone will have clearly defined due dates, and any changes to these dates must be agreed upon in writing by both parties.

5. Work Standards

The Service Provider will adhere to industry best practices, including Microsoft Azure standards, to ensure the quality of work. Testing phases will include performance validation, security checks, and documentation of results for the Clients review.

6. Intellectual Property Rights

Unless otherwise specified in the SOW, the Client will retain ownership of all deliverables created under this Agreement. The Service Provider may retain a license to use components, frameworks, or methodologies developed during the project for internal purposes.

7. Payment Terms

- Payment terms are Net 30 from the date of invoice issuance.
- Invoices will be issued upon the completion of milestones as outlined in the SOW.
- Late payments will incur a penalty of 1.5% per month.

8. Taxes and Fees

The Client is responsible for any applicable taxes, fees, or charges associated with the services provided under this Agreement, except for taxes based on the Service Providers income.

9. Limitations of Liability

Neither party shall be held liable for indirect, incidental, or consequential damages arising from the execution of this Agreement. Direct damages are limited to the total amount paid under the applicable SOW.

10. Legal Venue

This Agreement shall be governed by the laws of the State of [State], and any disputes arising under this Agreement will be resolved in the courts located in [City, State].

11. Warranties

The Service Provider warrants that all deliverables will be free from material defects and conform to the specifications outlined in the SOW. The warranty period is 90 days from the date of acceptance by the Client.

12. Indemnification

The Service Provider agrees to indemnify and hold harmless the Client from any claims, damages, or losses arising from the Service Providers negligence or failure to comply with applicable laws.

13. Insurance Requirements

The Service Provider will maintain general liability and professional indemnity insurance during the term of this Agreement. Certificates of insurance will be provided to the Client upon request.

14. Termination Clause

Either party may terminate this Agreement with 30 days written notice. Immediate termination is permitted if either party breaches the terms of this Agreement and fails to remedy the breach within 15 days of written notice.

Signatures

_____ (TailWind Cloud Solutions - Quinn Chen, CEO)

_____ (Woodgrove Bank - Sam Rivera, CEO)