

Contract Agreement between ABC Ltd. and XYZ Corporation

Date: March 1, 2022

This agreement is entered into by and between ABC Ltd., a corporation duly registered under the laws of the state, and XYZ Corporation, a service provider.

1. Scope of Work:

- XYZ Corporation agrees to provide software development services for the duration of 12 months, starting March 1, 2022.
- The project deliverables include:
 - a) Development of a custom ERP system.
 - b) Regular system maintenance.

2. Payment Terms:

- ABC Ltd. agrees to pay XYZ Corporation a total of \$500,000 for services rendered.
- Payments are to be made in four equal installments, with the first installment due upon signing this contract.

3. Termination:

- Either party may terminate this agreement by providing 30 days' written notice, subject to a penalty of \$50,000 if the termination is due to breach by the other party.

4. Dispute Resolution:

- Any disputes arising from this contract shall be resolved through arbitration in the state of New York.

Signatories:

ABC Ltd. - John Smith (CEO)

XYZ Corporation - Jane Doe (CTO)