

CONTRACT AGREEMENT

This Contract Agreement (hereinafter referred to as the "Agreement") is made and entered into on this 15th day of January, 2025, by and between:

Party A: Mr. Johnathan Smith, residing at 1234 Elm Street, Springfield, State of Confusion, USA (hereinafter referred to as "First Party"), and

Party B: Ms. Jane Doe, residing at 5678 Oak Avenue, Greenville, State of Serenity, USA (hereinafter referred to as "Second Party").

RECITALS WHEREAS, First Party and Second Party desire to enter into this Agreement to define their respective rights and obligations with regard to the development and delivery of a software application (hereinafter referred to as the "Project"); and

WHEREAS, both parties are desirous of formalizing their agreement to ensure mutual understanding and accountability;

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the parties hereto agree as follows:

ARTICLE 1: DEFINITIONS

1.1 "Effective Date" means the date this Agreement is signed by both parties. 1.2 "Confidential Information" refers to all information disclosed by one party to the other, whether orally or in writing, that is designated as confidential. 1.3 "Deliverables" shall mean all goods, services, or products to be delivered under this Agreement.

ARTICLE 2: TERM AND TERMINATION

2.1 **Term:** The term of this Agreement shall commence on the Effective Date and continue until the completion of all obligations unless earlier terminated as provided herein. 2.2 **Termination for Cause:** Either party may terminate this Agreement upon providing thirty (30) days written notice to the other party in the event of a breach. 2.3 **Survival:** The provisions of confidentiality, indemnification, and dispute resolution shall survive termination.

ARTICLE 3: SCOPE OF WORK

3.1 First Party agrees to provide the following services:

- Design, development, and testing of the software application. 3.2 Second Party agrees to provide the following support:
- Timely provision of project requirements, feedback, and necessary resources. 3.3 Both parties agree to cooperate fully to achieve the objectives of this Agreement.

ARTICLE 4: PAYMENT TERMS

4.1 **Payment Structure:** The following table outlines the payment milestones and schedule:

Milestone	Description	Due Date	Amount (USD)
Milestone 1	Initial Deposit	01-Feb-2025	\$5,000
Milestone 2	Phase 1 Completion	15-Mar-2025	\$10,000
Milestone 3	Final Deliverable Submission	30-Apr-2025	\$15,000

4.2 Payments shall be made via bank transfer to the account designated by the receiving party.

4.3 Late payments shall incur interest at a rate of 2% per month.

ARTICLE 5: CONFIDENTIALITY

5.1 Both parties agree to maintain the confidentiality of all Confidential Information and use such information only for the purposes defined in this Agreement. 5.2 Exemptions include information that:

- Is in the public domain;
- Was independently developed by the receiving party;
- Was disclosed under legal obligation.

ARTICLE 6: INTELLECTUAL PROPERTY

6.1 Any intellectual property created during the term of this Agreement shall remain the exclusive property of the party creating it, unless otherwise agreed in writing. 6.2 Licenses, if applicable, shall be outlined in a separate appendix.

ARTICLE 7: DISPUTE RESOLUTION

7.1 Any disputes arising under this Agreement shall first be resolved through good faith negotiations between the parties. 7.2 If negotiations fail, disputes shall be referred to mediation

conducted by a neutral third party. 7.3 If mediation fails, disputes shall be resolved by binding arbitration under the rules of the American Arbitration Association.

ARTICLE 8: MISCELLANEOUS

8.1 **Amendments:** This Agreement may only be amended in writing signed by both parties. 8.2 **Assignment:** Neither party may assign their rights or obligations under this Agreement without the prior written consent of the other party. 8.3 **Notices:** Notices under this Agreement shall be sent to the respective addresses provided above.

ARTICLE 9: SIGNATURES

By signing below, both parties acknowledge that they have read, understood, and agreed to the terms and conditions of this Agreement.

Signed for and on behalf of First Party:

Name: Johnathan Smith
Signature: _____
Date: _____

Signed for and on behalf of Second Party:

Name: Jane Doe
Signature: _____
Date: _____

APPENDIX A: PROJECT TIMELINE The following outlines the timeline for the deliverables:

Task	Responsibility	Due Date
Task 1	First Party	01-Feb-2025
Task 2	Second Party	15-Mar-2025
Final Submission	First Party	30-Apr-2025