

# MEMORANDUM OF UNDERSTANDING

## **PARTIES**

- This Memorandum of Understanding (hereinafter referred to as the “**Agreement**”) is entered into on \_\_\_\_\_ (the “**Effective Date**”), by and between \_\_\_\_\_, with an address of \_\_\_\_\_ (hereinafter referred to as the “\_\_\_\_\_”), and \_\_\_\_\_, with an address of \_\_\_\_\_ (hereinafter referred to as the “\_\_\_\_\_”) (collectively referred to as the “**Parties**”).

## **PURPOSE**

- This Agreement is entered into for the following reasons:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

## **RESPONSIBILITIES OF THE PARTIES**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_
6. \_\_\_\_\_
7. \_\_\_\_\_
8. \_\_\_\_\_
9. \_\_\_\_\_
10. \_\_\_\_\_

## **GOVERNING LAW**

- This Agreement shall be governed by and construed in accordance with the laws of \_\_\_\_\_.

### **ALTERNATIVE DISPUTE RESOLUTION**

- Any dispute or difference whatsoever arising out of or in connection with this Agreement shall be submitted to \_\_\_\_\_ (Arbitration/mediation/negotiation) (Circle one) in accordance with, and subject to the laws of, \_\_\_\_\_.

### **AMENDMENTS**

- The Parties agree that any amendments made to this Agreement must be in writing and they must be signed by both Parties to this Agreement.
- As such, any amendments made by the Parties will be applied to this Agreement.

### **ASSIGNMENT**

- The Parties hereby agree not to assign any of the responsibilities in this Agreement to a third party unless consented to by both Parties in writing.

### **ENTIRE AGREEMENT**

- This Agreement contains the entire agreement and understanding among the Parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, understandings, inducements and conditions, express or implied, oral or written, of any nature whatsoever with respect to the subject matter hereof. The express terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms hereof.

### **REPRESENTATION AND WARRANTIES**

- The Parties agree and disclose that they are authorized fully for entering this Agreement. Both Parties' performances and obligations are not to violate the rights of any third party or else violate other, if any, agreements made between them and/or any other organization, person, business or law/governmental regulation.

### **LIMITATION OF LIABILITY**

- Under no circumstances will either party be liable for any indirect, special, consequential, or punitive damages (including lost profits) arising out of or relating to this Agreement or the transactions it contemplates (whether for breach of contract, tort, negligence, or other form of action) in case such is not related to the direct result of one Party's negligence or breach.

### **SEVERABILITY**

- In an event where any provision of this Agreement is found to be void and unenforceable by a court of competent jurisdiction, then the remaining provisions will remain to be enforced in accordance with the Parties' intention.

**SIGNATURE AND DATE**

- The Parties hereby agree to the terms and conditions set forth in this Agreement and such is demonstrated throughout by their signatures below:

Name:\_\_\_\_\_

Name:\_\_\_\_\_

Signature:\_\_\_\_\_

Signature:\_\_\_\_\_

Date:\_\_\_\_\_

Date:\_\_\_\_\_