**AGREEMENT/MEMORANDUM OF UNDERSTANDING**  
This Agreement is made the 1st of March, 2024.

**Between**

**MR. KINGSLEY CHUKUSA** of …….. Port Harcourt, Rivers State. Herein referred to as **PARTY A** (which expression shall where the context so admits, include his heirs, administrators, personal representatives, assigns, agents, successors in-title, executors) on the One Part.  
  
**And**  
**MR. KIAKA WEY** of No. 8 Ebony Road, Orazi, Port Harcourt, Rivers State. Herein referred to as **PARTY B**,(which expression shall where the context so admits, include his heirs, administrators, personal representatives, assigns, agents, successors in-title, executors) on the Other Part.  
  
**WHEREAS**  
(1) **PARTY A** has the need for software development support to create a chat platform but doesn’t have enough fund to execute the project.  
  
(2) **PARTY A** contacted **PARTY B** to support the project.  
  
**NOW IT IS HEREBY**  
AGREED as follows:  
a. That **PARTY A** shall mobilize **PARTY B** with a one off Sum of N150,000.00 (One Hundred and Fifty Thousand Naira) only, before commencement of work. As part of  **PARTY B’s** development cost of N750,000.00 ( Seven Hundred and Fifty Thousand Naira) only.

b. PARTY B shall provide backend development for the below modules under this agreed.

(1)Group (2)page (3)chat/group chat (4)market place (5)video field (6)home page (7)Settings.

c. PARTY B shall offer backend development only.

d. PARTY A has a team to handle frontend development and all other services except that which is expressly assigned to PARTY B in this agreement.

e. PARTY B shall register a domain name and host the project for 1 year at a service cost not exceeding N400,000.00 (Four Hundred Thousand Naira) only.

f. The project shall take from Three (3) to 6 (Six) months to complete.

g. PARTY B shall own Twenty Percent (20%) stakes/shares of the project as compensation for his investment/services which could be buy back by PARTY A after 2 years from the date of live project launch at current market value of the project/company.

h. The Project shall be given any suitable brand name at launch.  
  
  
  
The parties hereto have signed this Agreement the day and year above written.

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| Signed: PARTY A  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_­\_\_\_\_\_\_ MR. KINGSLEY CHUKUSA  Witness Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_­\_\_\_\_ Occupation\_\_\_\_\_\_\_\_\_\_­\_\_\_\_\_\_ Address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature\_\_\_\_\_\_\_\_\_\_\_­\_\_\_\_\_\_\_ | Signed: PARTY B  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_­\_\_\_\_\_\_ MR. KIAKA WEY  Witness Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_­\_\_\_\_ Occupation\_\_\_\_\_\_\_\_\_\_­\_\_\_\_\_\_ Address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signature\_\_\_\_\_\_\_\_\_\_\_­\_\_\_\_\_\_\_ |