

AI Contract Review Summary

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Key Clauses:

Certainly! Here are the extracted clauses from the contract:

1. **Scope of Work:**

- "The Freelance Worker agrees to perform the services described in Exhibit A attached hereto."

2. **Payment Terms:**

- "The Hiring Party agrees to pay the Freelance Worker the amount of \$3,000 upon completion of the work."

3. **Confidentiality:**

- "Both parties agree to keep confidential all proprietary information exchanged during the course of this project."

4. **Termination:**

- "This Agreement may be terminated by either party with a written notice of 7 days."

Detected Risks:

Based on the provided contract text, here are some identified issues and areas that may be vague, missing, or risky:

1. **Scope of Work:**

- **Vagueness:** The scope of work is referenced as being described in "Exhibit A," which is not included in

the provided text. Without Exhibit A, it's unclear what specific services the Freelance Worker is expected to deliver.

- **Recommendation:** Ensure Exhibit A is detailed, specifying the tasks, deliverables, timelines, and any other relevant expectations to avoid misunderstandings.

2. **Payment Terms:**

- **Vagueness:** The contract states payment is due "upon completion of the work," but does not define what constitutes "completion." This could lead to disputes if the Hiring Party and Freelance Worker have different interpretations.

- **Recommendation:** Define what "completion" means, possibly by linking it to specific deliverables or milestones. Consider including payment schedules or partial payments for long-term projects.

3. **Confidentiality:**

- **Vagueness:** The term "proprietary information" is not defined, which could lead to differing interpretations of what information is considered confidential.

- **Recommendation:** Define "proprietary information" and specify any exceptions to confidentiality (e.g., information already public, required disclosures by law).

4. **Termination:**

- **Risk:** The agreement allows for termination by either party with 7 days' notice, but does not address compensation for work completed up to the termination date.

- **Recommendation:** Include terms that specify how the Freelance Worker will be compensated if the contract is terminated before completion of the work. Consider adding provisions for resolving disputes related to termination.

5. **General Issues:**

- **Missing Parties' Details:** The contract does not specify the names or contact information of the Hiring Party and Freelance Worker, which are essential for identifying the parties involved.

- **Signatures and Dates:** The contract mentions execution but does not include signature lines or dates for the parties to sign, which are necessary for a legally binding agreement.

- **Governing Law:** The contract does not specify which jurisdiction's laws will govern the agreement, which can be important in the event of a legal dispute.

Addressing these issues can help clarify the terms of the agreement and reduce the potential for disputes between the parties.