PROFESSIONAL SERVICES AGREEMENT (STANDARD)

1. Services: Contractor shall provide software development services as described in the SOW.
2. Payment: Client shall pay Contractor $150 per hour, payable Net 15 days from invoice.
3. Late Fees: Late payments shall incur interest at 1.5% per month.
4. Intellectual Property: Upon full payment, Contractor assigns all rights in the Work Product to Client.
   Contractor retains background IP.
5. Termination: Either party may terminate this Agreement with 30 days written notice.
   Client shall pay for all work performed up to the termination date.
6. Liability: Contractor's total liability shall not exceed the total fees paid in the preceding 12 months.
   Exceptions: No cap for gross negligence or willful misconduct.
7. Indemnification: Mutual Indemnification. Each party agrees to indemnify the other against claims arising from their own ne
8. Governing Law: State of California.
9. Independent Contractor: Contractor is an independent contractor, not an employee.

EXHIBIT A: STATEMENT OF WORK
Project: Web Application Development
Deliverables: 1. Frontend React App, 2. Backend Python API, 3. Documentation.
Timeline: Start Date: Jan 1, 2025. End Date: Mar 31, 2025.
Acceptance Criteria: Client has 5 days to review deliverables.