

SERVICE AGREEMENT

This Service Agreement ("Agreement") is entered into on January 1, 2024, between ABC Company ("Provider"), a Delaware corporation located at 123 Business Street, New York, NY 10001, and XYZ Corp ("Client"), a California LLC located at 456 Client Avenue, Los Angeles, CA 90210.

1. SERVICES

Provider shall provide software development services as outlined in Exhibit A.

2. PAYMENT TERMS

Client shall pay Provider \$50,000 within 30 days of invoice. Late payments subject to 2% monthly interest.

3. TERM AND TERMINATION

This Agreement shall commence on January 1, 2024 and continue for 12 months. Either party may terminate with 30 days written notice. This Agreement shall automatically renew for successive 12-month periods unless either party provides 60 days written notice.

4. LIABILITY

PROVIDER'S LIABILITY SHALL BE UNLIMITED. Client shall indemnify Provider against all claims.

5. CONFIDENTIALITY

Client agrees not to disclose any confidential information for a period of 5 years after termination.

6. NON-COMPETE

Client agrees not to compete with Provider anywhere in North America for 3 years after termination.

7. GOVERNING LAW

This Agreement shall be governed by the laws of Delaware. Any disputes shall be resolved through binding arbitration with waiver of jury trial.

8. INTELLECTUAL PROPERTY

All work product created under this Agreement shall become the exclusive property of Provider.

IN WITNESS WHEREOF, the parties have executed this Agreement.

ABC Company

XYZ Corp

By: _____

By: _____