

Service Agreement

Effective Date: January 1, 2024

Parties:

- **Service Provider:** TechCorp Solutions, Inc.
- **Client:** GreenField Enterprises

Terms and Conditions:

1. **Scope of Services**

The Service Provider shall deliver software development and testing services to the Client. Maintenance services are excluded from the scope.

2. **Term and Termination**

This agreement is valid for 12 months from the Effective Date. Either party may terminate the agreement with a 60-day written notice.

3. **Payment Terms**

The Client agrees to pay a monthly fee of \$9,500 for services rendered. Payments are due on the 15th day of each month. Late payments incur a penalty of 3% per month.

4. **Confidentiality**

Both parties agree to maintain the confidentiality of proprietary information. Confidential information may be disclosed as required by law or to third-party contractors.

5. **Intellectual Property**

All deliverables produced by the Service Provider under this agreement shall remain the intellectual property of the Service Provider unless otherwise agreed in writing.

6. **Liability**

The Service Provider's liability shall not exceed the amount paid for the specific service causing the liability.

7. **Dispute Resolution**

Any disputes arising from this agreement shall be resolved through mediation in Chicago, IL.

8. **Governing Law**

This agreement shall be governed by the laws of the State of Illinois.