Software Development Agreement

This **Software Development Agreement** ("Agreement") is made as of the **1st day of January 2024** ("Effective Date") by and between:

TechCorp Solutions LLC ("Service Provider")

- Address: 1234 Tech Street, Austin, Texas, USA
- A company registered in the State of Texas, USA

XYZ Enterprises ("Client")

- Address: 5678 Business Ave, San Francisco, California, USA
- A company registered in the State of California, USA

Effective Date: January 1, 2024
This Agreement will remain in force until **December 31, 2024**, unless terminated earlier in accordance with the terms specified herein.

Scope of Work:
The Service Provider shall develop a **custom software solution** for the Client as per the specifications outlined in **Schedule A** attached to this Agreement. The work includes **software development**, **testing**, and **deployment**, with ongoing support for **12 months** after the final product delivery.

Payment Terms:

- **Total Contract Value**: **$200,000**
- **Payment Schedule**:
    - $50,000 upfront upon signing.
    - $100,000 upon delivery of the prototype.
    - $50,000 upon completion of the final product and successful acceptance by the Client.

Payments shall be made within **30 days** of receiving an invoice from the Service Provider.

Confidentiality:
The parties agree to maintain the confidentiality of any proprietary information exchanged in the course of this Agreement, including **technical details**, **business strategies**, and **trade secrets**. Both parties shall use such confidential information only for the purpose of fulfilling their obligations under this Agreement.

Termination Conditions:

This Agreement may be terminated by either party under the following conditions:

- **For Convenience**: Either party may terminate this Agreement with **30 days' written notice**.
- **For Breach**: Either party may terminate the Agreement in the event of a material breach by the other party, provided the breach is not cured within **15 days** of receiving written notice.
- **Force Majeure**: If either party is unable to perform its obligations due to events beyond its control (e.g., natural disasters), the Agreement shall be suspended until the event is resolved.

Dispute Resolution:

Any dispute arising out of or in connection with this Agreement shall be resolved by **binding arbitration** under the rules of the **American Arbitration Association**. The arbitration shall take place in **Austin, Texas**, and the parties agree to share the costs equally.

Governing Law:

This Agreement shall be governed by the laws of the **State of Texas**, USA. Any legal action arising out of this Agreement shall be brought in the courts of **Travis County, Texas**.

Intellectual Property:

The Client shall retain all intellectual property rights in the custom software developed by the Service Provider under this Agreement. However, the Service Provider retains ownership of any general methodologies, tools, and software used in the project.