| Contracts

Contracts are agreements which two or more individuals agree upon which generally involve the exchange or multiple goods, services and/or currency. **Contracts** and their terms are enforceable by the Government (meaning it is a Crime to break them).

Contracts contain multiple key elements, some of which are required:

- Terms of the agreement: what <u>Citizens</u> are agreeing on
- Termination statement: a statement which explains when the Contract will be terminated via completion and/or failure.
- (Optional) Failure conditions: the conditions which apply if the terms of the contract are failed to be met.
- (Optional) Due Date: the date the terms of the Contract must be met.

For a **Contract** to be official (enforceable by the <u>Government</u>) a contract must be:

- 1. Signed (in book) with the name of the **Contract** creator by the **Contract** creator.
- 2. Reviewed by an <u>Elected Official</u> and signed (in book) with the name of the <u>Elected Official</u> reviewer.
- 3. Reviewed by an all Contract members and signed (in book) with the name of the Contract members by the Contract members. The last member to receive the book should sign the actual book closed.
- 4. The book must be passed to all **Contract** members including the creator to ensure it has not been modified. In the case it has been modified, the **Contract** is terminated immediately.
- 5. The book must be passed to the <u>Elected Official</u> reviewer to hold the book and keep members accountable for the <u>Contract</u>.