

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (this “MOU”) is dated as of _____ and serves as an outline of certain terms, provisions and understandings between _____, with an address of _____ (“Party A”) and _____, with an address of _____ (“Party B”).

RECITALS

WHEREAS, Party A and Party B desire to collaborate with one another in a cooperative and coordinated endeavor in order to accomplish certain goals and objectives as hereinafter set forth.

WHEREAS, Party A and Party B desire to execute this MOU in order to provide guidance and set forth their respective understandings and agreements regarding the tasks to be performed and the work to be accomplished.

NOW, THEREFORE, Party A and Party B set forth their intentions and agreements below.

1. **Identification of Project and Scope.** The project that is the subject of this MOU (the “Project”) is broadly described as follows: _____

_____.

[If applicable:]

The Project is intended to include the following: _____

_____.

The Project is intended to exclude the following: _____

_____.

The overall goals of the Project are as follows: _____

_____.

2. **Beginning and Ending Dates.** The Project is anticipated to begin on approximately _____, and end on approximately _____ (the “Term”). The parties may mutually agree to change the foregoing dates.

3. **Further Planning.** Throughout the Term, the parties shall collaborate with one another and shall work in good faith and all commercial reasonableness to further plan the Project and in order to flush out any further tasks, goals duties or objectives in furtherance of the Project. Each party shall have the right throughout the Term to participate in each task and phase of planning and implementation of the Project, to the maximum extent practicable.

4. **Respective Responsibilities - Tasks:** The responsibilities for the Project shall roughly be divided as follows:

Party A shall be responsible for performing the following tasks: _____

Party B shall be responsible for performing the following tasks: _____

5. **Respective Responsibilities - Expenses:** Expenses for the Project shall roughly be divided as follows.

Party A shall be responsible for the following expenses: _____

Party B shall be responsible for the following expenses: _____

Select, as applicable:

Neither Party is expected to expend any personal funds in the accomplishment of the Project and the tasks, goals and objectives set forth in this MOU.

The parties shall be entitled to reimbursement from _____ of costs incurred under this MOU, as follows:

6. **Binding or Non-Binding.**

Select One:

This MOU represents a non-binding document. Accordingly, unless and until the definitive agreements are entered between the parties with respect to the Project, nothing herein shall be construed as a legal, binding contract or agreement between Party A and Party B with respect to the Project. Either party may terminate this MOU upon 10 days advance written notice to the other. Notwithstanding the foregoing, both parties shall be responsible for the costs and expenses, and reimbursement obligations otherwise set forth herein.

This MOU represents a binding and enforceable document.

7. **Contact Information.** Either party may be reached through the following contact information:

Party A

Party B

Ph: _____

Ph: _____

Email: _____

Email: _____

8. **Best Efforts.** The parties agree to use their best efforts to accomplish the goals and objectives set forth above and to accomplish and complete the Project within the timeline set forth herein.

9. **Mediation of Disputes.** In the event a dispute shall arise between the parties to this MOU, the parties agree to participate in at least four hours of mediation in accordance with the mediation procedures of United States Arbitration & Mediation. The parties agree to share equally in the costs of the mediation. The mediation shall be administered by the offices of United States Arbitration & Mediation, located at _____.

10. **Assignment.** Neither party shall assign this MOU or any right, duty or obligation hereunder without the express prior written consent of the other party to, which shall be in such party's sole and absolute discretion.

11. **Amendments.** This MOU may be amended by mutual agreement reflected in a written instrument executed by the parties.

12. **Entire Agreement.** This MOU reflects the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes any prior oral or written communications or agreements relating to the performance and accomplishment of the Project.

IN WITNESS WHEREOF, the undersigned execute this Memorandum of Understanding as of the date set forth above.

Party A

By: _____

Printed Name: _____

Title: _____

Party B

By: _____

Printed Name: _____

Title: _____