

VENDOR AGREEMENT

This VENDOR AGREEMENT (hereinafter referred to as the "Agreement") is entered into on the _____ day of _____, 20____ (the "Effective Date"), by and between:

The Company:

Legal Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Email: _____

Phone: _____

(hereinafter referred to as "Company")

AND

The Vendor:

Legal Name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Email: _____

Phone: _____

(hereinafter referred to as "Vendor")

RECITALS

WHEREAS, Company desires to engage Vendor to provide certain goods and/or services as described herein; and

WHEREAS, Vendor is qualified and willing to provide such goods and/or services to Company under the

terms and conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

I. DEFINITIONS

For the purposes of this Agreement, the following terms shall have the meanings ascribed to them below:

- a. "**Agreement**" means this Vendor Agreement, including all schedules, exhibits, and attachments hereto, as may be amended from time to time.
- b. "**Confidential Information**" means any non-public information, whether written or oral, disclosed by one party (the "Disclosing Party") to the other party (the "Receiving Party") that is designated as confidential or that, by its nature, would reasonably be understood to be confidential.
- c. "**Goods**" means the products, materials, or items to be supplied by Vendor to Company as described in Section II.
- d. "**Services**" means the tasks, work, or labor to be performed by Vendor for Company as described in Section II.
- e. "**Work Product**" means all deliverables, reports, documents, designs, software, inventions, and other materials, tangible or intangible, created or developed by Vendor in the course of performing the Services or providing the Goods under this Agreement.

II. ENGAGEMENT OF VENDOR AND SCOPE OF GOODS/SERVICES

- a. **Engagement:** Company hereby engages Vendor, and Vendor hereby accepts such engagement, to provide the Goods and/or Services described in this Section II.
 - b. **Description of Goods/Services:** Vendor shall provide the following Goods and/or Services to Company:
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c. **Specifications and Requirements:** The Goods and/or Services shall conform to the specifications and requirements set forth below or in any attached Statement of Work, Purchase Order, or other mutually agreed-upon document, which is hereby incorporated by reference:

d. **Delivery Schedule/Performance Dates:** Vendor shall deliver the Goods and/or complete the Services according to the following schedule:

Time is of the essence in the performance of this Agreement.

e. **Service Level Agreements (SLAs):** (If applicable) Vendor agrees to meet the following service level agreements:

III. COMPENSATION AND PAYMENT TERMS

a. **Compensation:** In consideration for the full and satisfactory provision of the Goods and/or Services, Company shall pay Vendor the following compensation:

b. **Invoicing Procedures:** Vendor shall submit invoices to Company at _____ (email address or physical address) on a _____ (e.g., monthly, upon completion, per milestone) basis. Each invoice shall include a detailed description of the Goods delivered or Services performed, the corresponding dates, and the amount due.

c. **Payment Due Dates:** Company shall pay all undisputed invoices within _____ (_____) days of receipt of a valid invoice.

d. **Late Payment Penalties:** Any amounts not paid when due shall accrue interest at the rate of _____ percent (_____ %) per month or the maximum rate permitted by law, whichever is less, from the due date until paid.

e. **Expenses:** Vendor shall be responsible for all expenses incurred in connection with the performance of its obligations under this Agreement, unless otherwise expressly agreed in writing by Company. Any reimbursable expenses must be pre-approved by Company in writing and supported by appropriate documentation.

IV. TERM AND TERMINATION

a. **Term:** This Agreement shall commence on the Effective Date and shall continue for a period of _____ (_____) year(s) (the "Initial Term"), unless terminated earlier in accordance with the terms of this Agreement.

b. **Renewal:** This Agreement shall automatically renew for successive periods of _____ (_____) year(s) (each a "Renewal Term") unless either party provides written notice of non-renewal to the other party at least _____ (_____) days prior to the end of the then-current term.

c. **Termination for Cause:** Either party may terminate this Agreement immediately upon written notice to the other party if the other party:

i. Breaches any material term or condition of this Agreement and fails to cure such breach within _____ (_____) days after receiving written notice thereof;

ii. Becomes insolvent, files for bankruptcy, or makes an assignment for the benefit of creditors.

d. **Termination for Convenience:** Company may terminate this Agreement for its convenience, without cause, by providing Vendor with _____ (_____) days' prior written notice. In the event of such termination, Company shall pay Vendor for all Goods delivered and Services satisfactorily performed up to the effective date of termination.

e. **Effect of Termination:** Upon termination of this Agreement for any reason:

i. Vendor shall immediately cease all work and deliver to Company all Work Product, Confidential Information, and other materials belonging to Company.

ii. Company shall pay Vendor all undisputed amounts due for Goods delivered and Services performed up to the effective date of termination.

iii. Sections V, VI, VII, XI, XII, XIII, XVII, XVIII, XIX, XX, XXI, XXII, XXIII, and XXIV shall survive the termination or expiration of this Agreement.

V. REPRESENTATIONS AND WARRANTIES

- a. **Vendor's Warranties:** Vendor represents and warrants that:
- i. It has the full power and authority to enter into this Agreement and to perform its obligations hereunder.
 - ii. The Goods and/or Services will be performed in a professional and workmanlike manner, in accordance with industry standards, and will meet all specifications and requirements set forth in this Agreement.
 - iii. The Goods will be new, free from defects in material and workmanship, and fit for their intended purpose.
 - iv. The Goods and/or Services, and the Work Product, will not infringe upon or misappropriate any intellectual property rights of any third party.
 - v. It will comply with all applicable federal, state, and local laws, regulations, and ordinances in performing its obligations under this Agreement.
- b. **Company's Warranties:** Company represents and warrants that it has the full power and authority to enter into this Agreement and to perform its obligations hereunder.

VI. INDEMNIFICATION

Vendor shall indemnify, defend, and hold harmless Company, its officers, directors, employees, agents, and affiliates from and against any and all claims, liabilities, damages, losses, costs, and expenses (including reasonable attorneys' fees) arising out of or in connection with:

- a. Any breach by Vendor of its representations, warranties, or covenants under this Agreement.
- b. Any negligent act or omission or willful misconduct of Vendor or its employees, agents, or subcontractors.
- c. Any claim that the Goods, Services, or Work Product infringe upon or misappropriate any intellectual property rights of a third party.

VII. CONFIDENTIALITY

- a. **Non-Disclosure:** The Receiving Party agrees to hold the Disclosing Party's Confidential Information in strict confidence and not to disclose it to any third party without the Disclosing Party's prior written consent.
- b. **Non-Use:** The Receiving Party agrees not to use the Disclosing Party's Confidential Information for any purpose other than for the performance of its obligations under this Agreement.
- c. **Protection:** The Receiving Party shall take all reasonable measures to protect the confidentiality of the Disclosing Party's Confidential Information, using at least the same degree of care as it uses to protect its own confidential information of a similar nature, but in no event less than reasonable care.
- d. **Exclusions:** The obligations of confidentiality shall not apply to information that:
 - i. Is or becomes publicly available through no fault of the Receiving Party.

- ii. Is rightfully known to the Receiving Party at the time of disclosure without an obligation of confidentiality.
- iii. Is independently developed by the Receiving Party without use of or reference to the Disclosing Party's Confidential Information.
- iv. Is rightfully obtained by the Receiving Party from a third party without restriction on disclosure.
- v. Is required to be disclosed by law, provided that the Receiving Party gives the Disclosing Party prompt prior written notice of such requirement (if legally permissible) so that the Disclosing Party may seek a protective order or other appropriate remedy.

VIII. INTELLECTUAL PROPERTY

- a. **Ownership of Work Product:** All Work Product created or developed by Vendor in the course of performing the Services or providing the Goods under this Agreement shall be considered "work made for hire" to the extent permitted by law. To the extent that any Work Product is not considered "work made for hire," Vendor hereby assigns to Company all right, title, and interest in and to such Work Product, including all intellectual property rights therein.
- b. **Pre-existing Intellectual Property:** Vendor retains all right, title, and interest in and to any intellectual property owned by Vendor prior to the Effective Date of this Agreement ("Vendor Pre-existing IP"). Vendor grants to Company a perpetual, irrevocable, worldwide, royalty-free, non-exclusive license to use, reproduce, modify, distribute, and display Vendor Pre-existing IP to the extent necessary for Company to use and enjoy the Work Product and the Goods/Services provided under this Agreement.

IX. INSURANCE

Vendor shall maintain, at its sole expense, during the entire term of this Agreement, and any renewals thereof, the following insurance coverages:

- a. Commercial General Liability insurance with limits of not less than \$ _____ per occurrence and \$ _____ in the aggregate.
- b. Professional Liability/Errors and Omissions insurance (if applicable to Services) with limits of not less than \$ _____ per claim and \$ _____ in the aggregate.
- c. Workers' Compensation insurance as required by applicable law.

Vendor shall provide Company with certificates of insurance evidencing such coverage upon request.

X. INDEPENDENT CONTRACTOR STATUS

Vendor is an independent contractor and not an employee, agent, partner, or joint venture of Company. Vendor shall have no authority to bind or commit Company in any way. Vendor shall be solely responsible for all taxes, withholdings, and other statutory or contractual obligations of any kind,

including, but not limited to, Workers' Compensation, unemployment insurance, and social security.

XI. COMPLIANCE WITH LAWS

Both parties shall comply with all applicable federal, state, and local laws, regulations, and ordinances in performing their respective obligations under this Agreement.

XII. LIMITATION OF LIABILITY

EXCEPT FOR INDEMNIFICATION OBLIGATIONS UNDER SECTION VI, IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE, OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS, REVENUE, DATA, OR USE, INCURRED BY THE OTHER PARTY, WHETHER IN AN ACTION IN CONTRACT OR TORT, EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE TOTAL CUMULATIVE LIABILITY OF EITHER PARTY UNDER THIS AGREEMENT SHALL NOT EXCEED THE TOTAL FEES PAID OR PAYABLE BY COMPANY TO VENDOR UNDER THIS AGREEMENT DURING THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM.

XIII. NOTICES

All notices, requests, demands, and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given when: (a) delivered personally; (b) sent by certified or registered mail, return receipt requested, postage prepaid; (c) sent by nationally recognized overnight courier service; or (d) sent by email with confirmation of receipt, to the addresses set forth in the preamble of this Agreement, or to such other address as either party may designate by written notice to the other party.

XIV. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of laws principles. The parties agree that any action or proceeding arising out of or relating to this Agreement shall be brought exclusively in the federal or state courts located in _____ County, State of _____, and the parties hereby consent to the personal jurisdiction of such courts.

XV. DISPUTE RESOLUTION

Any dispute, controversy, or claim arising out of or relating to this Agreement, or the breach, termination, or invalidity thereof, shall first be submitted to mediation in _____, State of _____, with a mutually agreed-upon mediator. If the dispute is not resolved through mediation within _____ (_____) days, either party may pursue any remedies available at law or in equity.

XVI. FORCE MAJEURE

Neither party shall be liable for any failure or delay in performing its obligations under this Agreement if such failure or delay is caused by circumstances beyond its reasonable control, including, but not limited to, acts of God, war, terrorism, riots, embargoes, acts of civil or military authorities, fire, floods, accidents, strikes, or shortages of transportation, facilities, fuel, energy, labor, or materials. The party affected by such event shall promptly notify the other party and shall use commercially reasonable efforts to mitigate the effect of the force majeure event.

XVII. ASSIGNMENT

Neither party may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Company may assign this Agreement to an affiliate or in connection with a merger, acquisition, or sale of all or substantially all of its assets, without Vendor's consent.

XVIII. SEVERABILITY

If any provision of this Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, such provision shall be severed from this Agreement, and the remaining provisions shall remain in full force and effect. The parties shall endeavor to replace the invalid, illegal, or unenforceable provision with a valid, legal, and enforceable provision that most closely reflects the original intent of the parties.

XIX. ENTIRE AGREEMENT

This Agreement, together with any attached schedules, exhibits, or mutually agreed-upon documents incorporated by reference, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written, between the parties.

XX. AMENDMENTS

No amendment, modification, or waiver of any provision of this Agreement shall be effective unless it is in writing and signed by duly authorized representatives of both parties.

XXI. WAIVER

The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver of such provision or of the right to enforce such provision at a later time.

XXII. HEADINGS

The headings used in this Agreement are for convenience of reference only and shall not affect the interpretation or construction of this Agreement.

XXIII. COUNTERPARTS

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile or electronic signatures shall be deemed original signatures for all purposes.

XXIV. SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and permitted assigns.

XXV. CONSTRUCTION

The parties acknowledge that they have had the opportunity to review and revise this Agreement and that no presumption for or against the drafter shall apply in the interpretation of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date first written above.

COMPANY

Signature: _____

Print Name: _____

Title: _____

Date: _____ day of _____, 20 _____

Address: _____

VENDOR

Signature: _____

Print Name: _____

Title: _____

Date: _____ day of _____, 20 _____

Address: _____

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NOTARY PUBLIC ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____

On this _____ day of _____, 20 _____, before me, a Notary Public in and for said County and State, personally appeared _____ (Print Name of Company Representative), known to me (or satisfactorily proven) to be the _____ (Title) of _____ (Name of Company), and acknowledged that he/she executed the foregoing instrument on behalf of said Company for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public Signature: _____

Print Name: _____

My Commission Expires: _____

(SEAL)

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STATE OF _____

COUNTY OF _____

On this _____ day of _____, 20_____, before me, a Notary Public in and for said County and State, personally appeared _____ (Print Name of Vendor Representative), known to me (or satisfactorily proven) to be the _____ (Title) of _____ (Name of Vendor), and acknowledged that he/she executed the foregoing instrument on behalf of said Vendor for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public Signature: _____

Print Name: _____

My Commission Expires: _____

(SEAL)