

Disclaimer: Template does not constitute any form of legal advice, and the User is at all times encouraged to request external specific legal advice in respect of the execution of legal documents.

계약서 템플릿 이용관련 안내: 본 웹페이지에서 게시된 계약서(International Long Term Sales Agreement) 템플릿은 국제거래 및 영문계약에 대한 일반적인 이해를 돕기 위한 참고용 예시로 제공되는 것입니다. 이는 법률적인 자문이 아니며 실제 계약 체결 전, 반드시 해당 거래관련 법무 담당자 또는 전문가의 검토 및 법적 자문을 받으시길 바랍니다.

Memorandum Of Understanding

The First Party and the Second Party are referred to individually as “Party” and collectively as the “Parties”. This Memorandum of Understanding (the “Agreement”) is entered into and made valid upon signature by both Parties on (the “Effective Date”).

WHEREAS

- A. The Parties are interested in working together in connection with the Purpose which is described in this Agreement;
- B. This Agreement sets out the initial relationship between the Parties as well as the respective rights and responsibilities of each Party;
- C. This Agreement is intended to be legally non-binding
- D. Each Party respectively is expected to act in good faith in accordance with this Agreement.

NOW THEREFORE IN CONSIDERATION OF, the premises and mutual covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. PROJECT AND SCOPE

- a. The Parties intend to investigate the prospect of working together and/or to actually work together, on a project which will be referred to as (“the Project”).
- b. The Project has the following purpose: (“the Purpose”) .

2. OBJECTIVES

The Parties agree as follows:

- a. The Parties shall work together in a cooperative and coordinated effort so as to bring about the achievement and fulfillment of the Purpose of the Agreement.
- b. It is not the intent of this Agreement to restrict the Parties to this Agreement from their involvement or participation with any other public or private individuals, agencies or organizations.

- c. The Parties shall mutually contribute and take part in any and all phases of the planning and development to the fullest extent possible.
- d. This Agreement is not intended to create any rights, benefits and/or trust responsibilities by or between the Parties.
- e. The Agreement shall in no way obligate either Party to supply funds.

3. TERM

This Agreement shall commence upon the Effective Date, as stated above, and will continue until .

4. GENERAL OBLIGATIONS

- a. Notwithstanding anything, the Parties will act in good faith and will use their best endeavours to achieve the Purpose and to give effect to the terms of this Agreement.
- b. The Parties hereby acknowledge and agree that they will each respectively perform all acts and execute all documents reasonably required in order to give effect to the terms of this Agreement.
- c. Each Party agrees to cooperate in the spirit of mutual understanding and goodwill in order to develop Parties' relationship with one another and in order to pursue the Purpose.

5. ROLES OF PARTIES

- a. The First Party will have the following obligations in relation to this Project:
[Insert a description of the obligations that the first party will have in relation to the Project]
- b. The Second Party will have the following obligations in relation to this Project:
[Insert a description of the obligations that the second party will have in relation to the Project]

6. INTELLECTUAL PROPERTY

- a. In connection with each Party's participation in the Project, each Party may respectively generate, create, contribute to, write or produce intellectual property ("Project Intellectual Property").
- b. Unless otherwise expressly agreed between the Parties, nothing in this Agreement is intended to create any transfer or assignment of any intellectual property rights in relation to any Project Intellectual Property.
- c. Unless otherwise expressly agreed between the Parties, in the event that a particular Party generates, creates, contributes to, writes or produce an item of Project Intellectual Property, that Party shall retain any and all intellectual property rights in relation to that item of Project Intellectual Property.
- d. Each Party's respective obligations under this clause will survive the termination or expiration of this Agreement and will continue after that Party ceases to participate in the Project.

7. REPRESENTATIONS AND WARRANTIES

Both the Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.

8. INDEMNITY

The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying Party, its respective successors and assigns that occurs in connection with this Agreement.

9. LIMITATION OF LIABILITY

Under no circumstances shall either Party be liable to the other Party or any third-party for any damages resulting from any part of this Agreement such as, but not limited to, loss of revenue or anticipated profit or lost business, costs of delay or failure of delivery, which are not related to or the direct result of the Party's negligence or breach.

10. COST

Unless otherwise expressly provided in writing, each Party is responsible for its own costs of complying with this Agreement and in connection with the performance of its obligations under this Agreement.

11. FORCE MAJEURE

- a. If and to the extent that the Party's performance of any of its obligations under this Agreement, hindered or delayed by fire, flood, earthquake, elements of nature or acts of god, acts of war, terrorism, riots etc. or any other similar cause which is beyond the reasonable control of the Party and such non-performance or delay could not have been prevented by any reasonable means then the delayed Party will be excused for such non-performance or delay. The Party whose performance is prevented or delayed by Force Majeure event will immediately notify the other Party/Parties of the occurrence of such Force Majeure event and describe in reasonable detail the same.
- b. If the Force Majeure event continues for a continuous period of 30 days, the Parties' will mutually agree on the future course of action, however despite all efforts made by the Parties' if that Force Majeure event continues for a period of 90 days, either of the Parties, will have the right to terminate this Agreement by giving the other Party/Parties a notice of termination in writing.

12. SEVERABILITY

In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.

13. WAIVER

The failure by either Party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.

14. ENTIRE AGREEMENT

The Parties acknowledge and agree that this Agreement represents the entire Agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both Parties.

15. NO OTHER RIGHTS GUARANTEED

Nothing in this Agreement intend to grant any rights under patent, copyright or other intellectual property rights of any of the Party in favor of the other, not shall this Agreement be construed to grant any of the Party any rights in or to the other Party's confidential information except the limited use of such confidential information in connection with the Project under this Agreement.

16. DISPUTE RESOLUTION

- a. Any dispute(s) arising out of this Agreement shall, as far as possible be settled amicably between the Parties'.
- b. The Courts in shall have exclusive jurisdiction over dispute(s), differences and claims arising out of this Agreement.
- c. If either Party employs attorneys to enforce any rights arising out of or relating to this Agreement, the prevailing Party shall be entitled to recover reasonable costs and attorneys' fees.

17. GOVERNING LAW AND JURISDICTION

The Parties agree that this Agreement shall be governed by the State and/or Country in which both Parties do business. In the event that the Parties do business in different States and/or Countries, this Agreement shall be governed by law.

18. TERMINATION

This Agreement may be terminated at any time by either Party upon written notice to the other Party.

(The First Party)

Name of Buyer's company

(The Second Party)

Name of Seller's company

Name :

Title :

Name :

Title :