

This template should be adapted to the specific needs of your transaction, and it is advisable to seek legal counsel to ensure compliance with applicable laws and regulations.

TERM SHEET (GENERAL)

This Term Sheet outlines the terms and conditions of the proposed transaction and serves as a basis for the drafting of a definitive agreement.

Date: [Insert Date]

Parties:

- **Party 1:** [Insert Party 1 Name]
- **Party 2:** [Insert Party 2 Name]

1. Purpose:

- Description of the agreement's purpose and objectives.

2. Key Terms:

- **Effective Date:** [Insert Effective Date]
- **Duration:** [Insert Duration or Term of the Agreement]
- **Scope of Work/Services:** [Detailed description of the work or services to be provided]
- **Deliverables:** [List of deliverables, if applicable]
- **Milestones:** [List of milestones, if applicable]

3. Financial Terms:

- **Compensation:** [Description of payment terms, amount, and schedule]
- **Expenses:** [Description of how expenses will be handled]

4. Performance Metrics:

- **Quality Standards:** [Description of the quality standards to be met]
- **Deadlines:** [Description of important deadlines]

5. Confidentiality:

- **Confidential Information:** [Description of what constitutes confidential information]
- **Non-Disclosure:** [Terms of non-disclosure]

6. Intellectual Property:

- **Ownership:** [Description of ownership of intellectual property created under the agreement]
- **Licensing:** [Description of any licensing arrangements]

7. Termination:

- **Termination for Cause:** [Conditions under which the agreement can be terminated for cause]
- **Termination for Convenience:** [Conditions under which the agreement can be terminated for convenience]
- **Notice Period:** [Notice period required for termination]

8. Dispute Resolution:

- **Governing Law:** [State or jurisdiction governing the agreement]
- **Arbitration/Mediation:** [Description of any arbitration or mediation procedures]
- **Jurisdiction:** [Court jurisdiction for legal disputes]

9. Representations and Warranties:

- **By Party 1:** [Representations and warranties made by Party 1]
- **By Party 2:** [Representations and warranties made by Party 2]

10. Indemnification:

- **Indemnity Clause:** [Description of indemnification terms]

11. Miscellaneous:

- **Amendments:** [Terms under which the agreement can be amended]
- **Assignment:** [Terms under which the agreement can be assigned]
- **Force Majeure:** [Description of force majeure conditions]

12. Signatures:

[Party 1 Name]

By: _____

Name: [Insert Name]

Title: [Insert Title]

[Party 2 Name]

By: _____

Name: [Insert Name]

Title: [Insert Title]

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