

MEMORANDUM OF UNDERSTANDING (MOU)

The Memorandum of Understanding (the "MOU" or "Memorandum"), is entered into on _____ (the "Effective Date"), by and between _____ located at _____, _____, _____ (the "First Party"), and _____ located at _____, _____, _____ (the "Second Party"). First Party and Second Party may be referred to individually as the "Party", or collectively, the "Parties".

MISSION

The _____ on which the Parties are intending to collaborate, has the following intended mission in mind: _____.

PURPOSE AND SCOPE

The Parties intend for this Memorandum to provide the cornerstone and structure for any and all future contracts being considered by the Parties and which may be related to the _____.

OBJECTIVES

The Parties shall endeavor to work together to develop and establish policies and procedures that will promote and sustain a market for _____, and intend to maintain a product and/or service that meets or exceeds all business and industry standards.

RESPONSIBILITIES AND OBLIGATIONS OF THE PARTIES

Any Party may decide not to proceed with the _____ contemplated herein for any reason or no reason. A binding commitment with respect to the _____ described herein will result only from execution of definitive agreements, subject to the conditions therein. Notwithstanding the two preceding sentences of this paragraph, the provisions under the headings Governing Law and Confidentiality are agreed to be fully binding on, and enforceable, against the Parties.

TERMS OF UNDERSTANDING

The term of the Memorandum shall be for a period _____ from the Effective Date and maybe extended upon written mutual agreement of both Parties.

CONFIDENTIALITY

The Parties will treat the terms of the MOU, and the documents submitted herewith, in the strictest of confidence, and that such terms will not be disclosed other than to those officers, representatives, advisors,

directors and employees of any Party who need to know for the purpose of evaluating this MOU and who agree to keep such material confidential.

LEGAL COMPLIANCE

The Parties acknowledge and understand that they must be able to fulfill their responsibilities under this Memorandum in accordance with the provisions of the law and regulations that govern their activities. Nothing in the Memorandum is intended to negate or otherwise render ineffective any such provisions or operating procedures. The Parties assume full responsibility for their performance under the terms of this Memorandum.

LIMITATION OF LIABILITY

No rights or limitation of rights shall arise or be assumed between the Parties as a result of the terms of this Memorandum.

NOTICE

Any notice or communication required or permitted under this Memorandum shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the address set forth in the opening paragraph or to such address as one may have furnished to the other in writing.

GOVERNING LAW

This Memorandum shall be governed by and construed in accordance with the laws of the State of _____.

AUTHORIZATION AND EXECUTION

The signing of this Memorandum does not constitute a formal undertaking, and as such it simply intends that the signatories shall strive to reach, to the best of their abilities, the goals and objectives stated in this MOU.

This Agreement shall be signed by _____ and _____ and shall be effective as of the date first written above.

_____	_____
(First Party Signature)	(Date)

_____	_____
(Second Party Signature)	(Date)