

# COMPENSATION AGREEMENT

Location: \_\_\_\_\_ Effective Date: \_\_\_\_\_

## Parties:

Compensator (Employer/Company): \_\_\_\_\_

Compensated Party (Employee/Contractor): \_\_\_\_\_

## Compensation Terms:

Compensation Amount: \_\_\_\_\_ USD

Payment Schedule and Method: \_\_\_\_\_

## Duties and Responsibilities:

The Compensated Party agrees to perform the duties and responsibilities as outlined in the attached job description or scope of work, adhering to all applicable laws, regulations, and company policies. The Compensator shall provide necessary resources and support for the satisfactory completion of said duties.

## Term and Termination:

This Agreement shall commence on the Effective Date and shall continue until terminated by either party upon written notice. Termination may be for any reason, including but not limited to breach of this Agreement, failure to perform duties, or mutual consent. Upon termination, all due compensation through the termination date shall be paid promptly.

## Confidentiality:

The Compensated Party agrees to keep all proprietary and confidential information obtained during the course of this Agreement strictly confidential and shall not disclose such information to any third party without prior written consent of the Compensator, except as required by law.

## Non-Competition and Non-Solicitation:

During the term of this Agreement and for a period of one (1) year following its termination, the Compensated Party shall not engage in any competitive activities against the Compensator, nor solicit employees, clients, or customers of the Compensator, except as expressly permitted in writing.

## Intellectual Property:

Any work product, inventions, designs, developments, or other intellectual property created by the Compensated Party in connection with this Agreement shall be the sole property of the Compensator. The Compensated Party hereby assigns all rights, title, and interest in such intellectual property to the Compensator.

## Indemnification:

The Compensated Party agrees to indemnify and hold harmless the Compensator from any claims, damages, liabilities,

and expenses arising out of the Compensated Party's breach of this Agreement or gross negligence in performing duties.

**Governing Law and Venue:**

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_ without regard to conflicts of law principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in \_\_\_\_\_ County, \_\_\_\_\_.

**Dispute Resolution and Jury Waiver:**

Any disputes arising out of or relating to this Agreement shall be resolved first through good faith negotiation and mediation. To the maximum extent permitted by law, each party knowingly and voluntarily waives the right to a trial by jury in any dispute related to this Agreement.

**Entire Agreement:**

This Agreement, including any attachments, constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, and negotiations, whether written or oral. No amendment shall be effective unless in writing and signed by both parties.

**Severability:**

If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.

**Counterparts and Electronic Signatures:**

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one instrument. Electronic signatures shall be deemed as valid and binding as original signatures.

**COMPENSATOR (EMPLOYER/COMPANY)    COMPENSATED PARTY (EMPLOYEE/CONTRACTOR)**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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