

SOFTWARE DEVELOPMENT AGREEMENT CHECKLIST FOR STANDARD FORM AGREEMENT

1. Parties – correct names, address and contact information, jurisdiction of incorporation (if applicable)
2. Full description of the subject Software
 - specifications
 - test procedures
 - obligations of developer to deliver Software and documentation therefor in accordance with specifications
 - provision of installation, support and training
 - obligations of customer to supply hardware, software, support and personnel
 - provisions for customer's acceptance of Software and documentation
3. Description of the background technology (both developer and customer)
4. Definition of proprietary information as it applies to both developer and customer
5. Ownership of Software and documentation
 - ownership of background technology
 - right to license/sublicense
 - assignment of intellectual property rights
 - restrictions on use
6. Payments
 - definition of milestones
 - milestone payment schedule
 - acceptance of development milestones and notification of acceptance
 - fees and expenses
 - right to buy out in event of early termination
 - invoicing and due dates for payment
7. Term and Termination
 - effective date
 - termination provisions
 - survival of terms, licenses, sublicenses

THIS IS A 2-PAGE FORM.