

# PROMISSORY NOTE

State of Arizona

## PARTIES

This Agreement ("Agreement") is entered into as of  by and between:

Party A:  , located at  ("Party A")

Party B:  , located at  ("Party B")

Collectively referred to as the "Parties."

## RECITALS

WHEREAS, the Parties desire to enter into this Agreement for the purposes described herein;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the Parties agree as follows:

## 1. PURPOSE AND SCOPE

This Agreement sets forth the terms and conditions under which

.

The scope of this Agreement includes:

## 2. TERM

This Agreement shall commence on  and shall continue until

.

### 3. OBLIGATIONS OF PARTY A

Party A agrees to:

- a)
- b)
- c)

### 4. OBLIGATIONS OF PARTY B

Party B agrees to:

- a)
- b)
- c)

### 5. COMPENSATION

Payment Amount: \$

Payment Schedule:

Payment Method:

### 6. CONFIDENTIALITY

Each Party agrees to keep confidential all non-public information received from the other Party and to use such information only for the purposes of this Agreement.

### 7. TERMINATION

This Agreement may be terminated:

- a) By mutual written agreement of the Parties
- b) By either Party upon  written notice
- c) Immediately upon material breach by the other Party

## 8. LIMITATION OF LIABILITY

Neither Party shall be liable for any indirect, incidental, special, or consequential damages arising out of this Agreement.

## 9. DISPUTE RESOLUTION

Any dispute arising out of this Agreement shall be resolved through:

|                      |                                                     |
|----------------------|-----------------------------------------------------|
| <input type="text"/> | Mediation                                           |
| <input type="text"/> | Arbitration in accordance with <input type="text"/> |
| <input type="text"/> | Litigation in the courts of <input type="text"/>    |

## 10. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of

## 11. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties and supersedes all prior negotiations, representations, or agreements relating to the subject matter hereof.

## 12. AMENDMENTS

This Agreement may not be amended except by a written instrument signed by both Parties.

## SIGNATURES & EXECUTION

The Parties have executed this Agreement as of the date first written above.

### PARTY A

Signature

Printed Name

Title

Date

### PARTY B

Signature

Printed Name

Title

Date