TERM SHEET

[NAME] (“CONSULTANT”)  
AND  
[NAME] (“COMPANY”)

This Term Sheet summarizes the principal terms of the agreement between the aforementioned parties, with respect to [state brief purpose of agreement].

The confidentiality provisions of this Term sheet shall be binding obligations of both of the Parties whether or not the transaction is consumed.

Purpose
Consultant is requested to provide the following services to Company:

Fee
Company shall pay $_________ according to the following payment schedule

Costs
Consultant shall all out of pocket expenses at cost to the Company and shall in no event incur any individual costs of more than $_________ without the prior written approval of the Company.

Conditions (if applicable)
As a condition to the obligation of the Company to pay the Fee, the Consultant shall ________________.

Equity Share (if applicable)
The Parties agree that Consultant shall be entitled to______________.

Representations and Warranties
Customary representations and warranties, including without limitation, with regard to incorporation, power and capacity, authorization, no conflict, obligations binding, consents and compliance with laws, no defaults, litigation, ownership of assets, original accounts, transaction documents, no material adverse change, no winding up, security interest and financial indebtedness, no deductions, taxation, subsidiaries, accounts and group structure.

Attorney Fees
Each party shall be responsible for their own attorney fees.

Applicable Law
This Term Sheet shall, in all respects, be governed by the laws of the State of California applicable to agreements executed and to be wholly performed within California.
[Consultant Company]., a California corporation
By: [insert name], President

[Company]., a California corporation
By: [insert name], President