

Babson College
Short Form Services Agreement
(For Amounts under \$7500)

This short form services agreement (this "Agreement") is made and entered as of the _____ day of _____, 20____ by and between Babson College (the "College"), on behalf of its _____ located at 231 Forest St., Babson Park, MA, 02457 and _____ ("Contractor") located at _____.

RECITAL:

College and Contractor desire to enter into this Agreement to provide for each party's responsibilities with respect to the services described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Services").

AGREEMENTS

In consideration of the recital and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledge, the parties agree as follows:

1. Contractor Responsibilities; Fees. Contractor will perform the Services to the reasonable satisfaction of College. Assuming such satisfactory performance, the College shall pay Contractor the amount set forth on **Exhibit A** within 30 days following the completion of the Services by check or in such other form as the College may require. The total amount due from College under this Agreement shall not exceed seven thousand, five hundred dollars (\$7500.00) Contractor is an independent contractor and shall be solely and personally responsible for all federal, state and local taxes, contributions and other liabilities with regard to such payments. Contractor shall comply with all laws, rules and regulations applicable to the performance by Contractor of the Services.

2. Term. The term of this Agreement shall be from the date of this Agreement until completion of the Services and payment therefor by the College. Except for material breach of the Agreement by the other party, this Agreement may not be terminated by either party except that the College may immediately terminate this Agreement upon the death or incapacity of Contractor.

3. Confidentiality; Ownership of Work Product. All information provided by or on behalf of the College to Contractor is considered confidential information ("Confidential Information") of the College. Contractor shall not disclose, access or use or permit others to disclose, access or use the Confidential Information of College except as expressly provided in this Agreement. Contractor shall safeguard and keep confidential the Confidential Information of the College using the same degree of care that it uses to protect its own confidential and propriety information, but in no event using less than reasonable care under the circumstances. Contractor shall provide the Services, including the Work Product (defined below) for the exclusive benefit of the College. Contractor hereby sells, assigns, grants and transfers to the College all rights, titles and interests in and to any and all (i) graphic elements, (ii) aesthetic qualities, (iii) "look and feel" of any deliverable and all other unique, novel and/or customized parts and aspects of any and all deliverables not generally used or applied to similar products; (iv) reports, (v) documents, (vi) performances and (vii) other materials, in each case authored or created by Contractor for the College pursuant to this Agreement, including without limitation all copyrights, renewals and extensions thereof (collectively, "Work Product"), and accordingly such Work Product is and will be a "work for hire" as that term is defined in the Copyright Act of 1976 for the College, effective as of the moment each such item is fixed in a tangible medium, whether such item is complete. Notwithstanding any other provision of the law that may cause

rights to such Work Product to vest initially in Contractor, all rights, titles and interests including, without limitation, all copyrights in and to any and all copyrightable works, resulting from or developed in connection with any such Services shall be, or shall become owned by the College and the same are hereby transferred in their entirety to College.

4. Relationship. The parties hereto are independent contractors. Nothing in this Agreement shall be understood or construed to create or imply any relationship between the parties in the nature of any joint venture, employer/employee, principal/agent or partnership. Contractor shall in no way become an employee of the College pursuant to this Agreement. Neither party shall have the authority to nor shall either party attempt to create or assume any obligation by or on behalf of the other party.

5. Expenses. Except as expressly provided to the contrary in this Agreement, all expenses incurred by the parties shall be the sole responsibility of the party who ordered the service or incurred the particular expense.

6. Miscellaneous. This Agreement may not be assigned without the written consent of the other party. Contractor's services are personal in nature and may not be assigned or delegated to any other person. This Agreement represents the entire Agreement between the parties and supersedes any prior oral or written understandings with respect to the Services. This Agreement may only be amended by an agreement signed in writing by all of the parties hereto. Upon execution, this Agreement will be a valid and binding obligation of each party and enforceable in accordance with its terms. Contractor shall maintain insurance in such amounts and of such types as are customarily held by persons engaged in the same or a similar kind of business similarly situated. The acceptance by Contractor of payment under this Agreement shall operate as a complete and unconditional release to College of any and all existing or future claims or demands to College in connection with the Services performed by Contractor hereunder. This Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Massachusetts, without regard to its conflict of law principles.

By: _____
Title: _____
Name: _____

BABSON COLLEGE
By: _____
Title: _____
Name: _____

EXHIBIT A

Description of Services:

Required Deliverables, if Any:

Payment for Services: \$ _____ (not to exceed \$7500 if using this short form agreement)

Date(s) for Services: _____

Date for Final Completion of Services: _____