

# Memorandum of Agreement

This **memorandum of agreement form sample** includes clear payment terms to ensure both parties understand their financial obligations. It serves as a legally binding document outlining the scope, responsibilities, and payment schedule. Using this template helps facilitate smooth transactions and prevent disputes.

## 1. Parties

**Party A:** [Name/Organization]

**Address:** [Address]

**Contact:** [Phone/Email]

**Party B:** [Name/Organization]

**Address:** [Address]

**Contact:** [Phone/Email]

## 2. Purpose

This Memorandum of Agreement ("Agreement") sets forth the terms and conditions under which Party A and Party B will cooperate in respect to:

*[Brief description of the project, service, or goods].*

## 3. Scope of Work

*[Detail the responsibilities, deliverables, and expectations of each party]*

## 4. Payment Terms

- **Total Amount:** \$[Total Amount]
- **Payment Schedule:**
  - [e.g., 50% on signing, 50% upon completion]
- **Payment Method:** [Bank Transfer, Check, etc.]
- **Late Payment Penalties:** [Specify any late fees or interest]

## 5. Duration and Termination

*[Specify the duration of the agreement and terms for early termination]*

## 6. General Provisions

*[Include confidentiality, dispute resolution, amendment, and governing law clauses as appropriate]*

## 7. Signatures

\_\_\_\_\_  
Party A Signature

Date: \_\_\_\_\_

\_\_\_\_\_  
Party B Signature

Date: \_\_\_\_\_

*This is a sample document for guidance purposes only. Please consult a qualified attorney for legal advice tailored to your needs.*