

RETAINER AGREEMENT

THIS RETAINER AGREEMENT (this "Agreement"), is entered into as of the date ("Effective Date") below:

Effective Date: [Date Signed]

The parties to this Agreement are:

Company

Name: [Enter name of Company]

Principal Address: [Enter address, city, state, zip of Company]

Consultant

Name: [Enter name of Consultant]

Principal Address: [Enter address, city, state, zip of Consultant]

WHEREAS, Company desires that Consultant provide it with certain services, and Consultant desires to render such services to Company, on the terms and conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the parties hereto agree as follows:

1. **Scope of Services.** Subject to the terms and conditions of this Agreement, Company hereby engages Consultant to provide the following services, and Consultant hereby accepts such engagement and agrees to perform services for Company upon the terms and conditions set forth in this Agreement. Consultant's services shall consist of:

[Enter a description of the Scope of Services]

Consultant shall personally perform these services from their office or residence, or from a mutual determined location determined by the parties.

Consultant will only devote a limited amount of their working time, on a schedule determined by Consultant, or mutually between the parties. Company acknowledges that Consultant shall not be deemed to be in breach of this agreement if Consultant engages in outside consulting or employment, provided such activities do not materially interfere with the ability of Consultant to perform their duties hereunder, and further provided such activities are not likely to create a conflict of interest with the confidential interests of Company.

Additionally, the professional services may include any other services to which the parties hereto may mutually agree upon in writing.

2. **Term of Services.** The term of this Agreement will commence on the Effective Date, and will terminate on the termination date ("Termination Date"), as noted below, unless terminated earlier by the parties as specified in Section 6 of this Agreement.

Termination Date: [Specify Termination Date]

3. **Compensation.** As consideration for Consultant's services under this Agreement, Consultant shall be compensated on a retainer basis, with the retainer payment being made by Company to Consultant in advance of services rendered by Consultant. In the event of termination of this Agreement, Consultant will reimburse to Company any excess retainer after applying all accrued fees and expenses through the month of the Termination Date, as specified in Section 6 herein.

Compensation Rate: [Enter Compensation Rate]

Retainer Frequency: [Enter Frequency (monthly, quarterly, etc.) retainer is paid]

Retainer Amount: [Enter the amount of the retainer]

Consultant will provide a monthly accounting ("Monthly Statement") by the 5th of the month for the previous month (e.g., September 5th for the month of August) for the fees and/or expenses incurred for the month. Consultant will be reimbursed by Company for any overages or additional compensation due as outlined in the Monthly Statement. In the event Company's fees and expenses are less than the retainer fees paid, as outlined in the Monthly Statement, then Company can deduct the difference from the next scheduled retainer payment after the 15th day of the month that the Monthly Statement is submitted.

Consultant will provide a written invoice to Company for each payment milestone as described above.

Consultant will be responsible for all applicable tax reporting, including providing a completed W-9 form to Company. Company must issue a 1099 to Consultant for all payment made hereunder and Consultant shall provide Company with a W-9 within 10 days of the date of this agreement. Company and Consultant acknowledge and agree that Company shall not withholding any type of tax or payroll type deductions from the compensation due hereunder or for the benefit of Consultant. Consultant expressly indemnifies Company for any tax, cost, penalty, interest, accounting or legal fees incurred by or levied against Company which arise from Consultant's failure to report or pay any such tax or payroll deduction.

4. Expenses. Company shall reimburse Consultant for all pre-approved business and travel expenses which are incurred by Consultant in connection with the performance of their services hereunder during the term of this Agreement. Company requires reimbursement expense reports, utilizing Company's expense template, if provided, with PDF attachments of all receipts if emailed, or photocopied receipts if mailed, by the 5th of the month for the previous month (e.g., September 5th for the month of August). Company will provide reimbursements by the 15th of the month (e.g., Sept. 15th in the above example).

5. Independent Contractor. It is understood that, during the Consulting Period, Consultant shall be an independent contractor of the Company, and that this Agreement is not an employment agreement. Consultant shall not be deemed to be an employee, agent, partner or joint venturer of the Company during the Consulting Period, and the Company shall not exercise any control or supervision with respect to his services.

6. Intellectual Property

6.1 Disclosure and Assignment. Consultant will promptly disclose in writing to Company complete information concerning each and every invention, discovery, improvement, device, design, apparatus, practice, process, method, or product, whether patentable or copyrightable, or not, made, developed, perfected, devised, conceived or first reduced to practice by Consultant, either solely or in collaboration with others, during the period of Consultant's engagement hereunder, or within six months thereafter, whether or not during regular working hours, relating either directly or indirectly to the business, products, practices, or techniques of Company (hereinafter referred to as "Developments"). Consultant, to the extent that they have legal right to do so, hereby acknowledges that any and all of such Developments are the property of Company and hereby assigns and agrees to assign to Company any and all of Consultant's right, title, and interest in and to any and all such Developments.

***** END OF SAMPLE *****