

Appendix 2

Term Sheet Sample (See Office of Counsel Website for additional contract guidance):

Name of other party to the Contract:

Goods or Services Provided to or by the University:

Quantity (if goods):

Payment terms (include amounts, time when due, method of payment):

Total value of all payments required:

Is the University paying or receiving fair market value for goods/services (and how was that determined):

Performance obligations of University aside from payment:

Date(s) and place of performance:

Term (length) of Agreement:

Termination or Exit Strategy:

Funding source:

Any unusual or essential terms:

The Contract accurately reflects the business agreement between the parties and includes all substantial business terms: Yes or No

Name: _____

Department: _____

Date: _____