

## Proposed Statement of Agreement

### Definitions:

This is a statement of agreement between Pocket Change, INC. (client) and brashCreative (agency). Client is hiring the agency to assist in the development of a four-month, five phase design project (Project)

### Proposal:

Project is scheduled to run from 10/1/07-1/1/08. Any changes to the agreed timeline must be approved by both client and agency. Proposal is deemed invalid if terms are not agreed upon after one month (30 days) of delivery to client.

### Fees:

Project will be charged as a fixed fee, as stated in project proposal. Upon signing this statement of agreement client assumes all responsibilities for payment of the fixed fee.

### Taxes:

Client is responsible for any applicable sales or use taxes, even if they are calculated past the completion of project.

### Additional Expenses:

Any additional expenses to project fixed fee will be the responsibility of client. Additional expenses have not been outlined in the project proposal. Agency will provide photocopies of applicable receipts and will include additional expenses as a line item on subsequent invoices. Client is expected to pay additional expenses under the same conditions as those outlined for payment of invoice.

### Payment Terms:

Client is expected to pay 1/3 of fixed fee prior to start of project. All payments, after initial installment, will be charged via monthly invoices. All invoices must be paid Net 30 with an interest rate of 1.5% on late payments. Thirty days will be counted down from the date of invoice. Interest charges will appear as line items on subsequent invoices.

### Changes:

As part of project proposal, client is granted three rounds of revisions on any part of project. If client requests additional changes past the three revisions client will be billed on a time-and materials basis at the standard hourly rates:

Photography- \$80/hr  
Graphic Design- \$75/hr  
Web Design- \$95/hr  
Account Services- \$85/hr

Agency will respond to client change requests with a change order form; a document drafted by the designer to acknowledge a client request that is outside of the original scope for the project. Each change order will be invoiced separately. If client requests a substantial change (any change that is over 10% of the project fixed fee), a separate proposal will be created for the change.

### Timing:

All times are stated in project proposal and upon signing this contract all due dates are solidified. If client causes a lengthy delay, agency will request a day-for-day extension of the projects final deadline.

**Testing & Acceptance:**

All work agency delivers to client is considered accepted unless agency is notified within ten (10) business days of receipt.

**Client Responsibilities:**

Client responsibilities include, but are not limited to, timely feedback three (3) business days is standard, on all approval of work. Client is expected to communicate timely with agency. Client is expected to provide all information and content outlined in project proposal before project is started. Client is expected to notify agency on who will be responsible, within client's organization, for decisions and approvals.

**Accreditations/Promotions:**

All work created within this project will become the property of the client, with the exception that the agency is allowed to use the work created for their own portfolio purposes. Transfer of rights will occur once agency has received full payment for project. Once project is complete, agency reserves the right to add client's name to client list and the right to enter the work into design competitions.

This statement of agreement is considered legal documentation of project proposal approval; client and agency accept all terms listed. Agency is not an employee of client and is not forming a joint venture or partnership with client. Agency is an outside supplier of services, functioning as an independent contractor.

In signing below, I agree to all terms and conditions as outlined in this Statement of Agreement.

Pocket Change, INC. (client)

Name (print) \_\_\_\_\_

Name (sign) \_\_\_\_\_

Date \_\_\_\_\_

brashCreative (agency)

Name (print) \_\_\_\_\_

Name (sign) \_\_\_\_\_

Date \_\_\_\_\_