

INDEPENDENT CONTRACTOR AGREEMENT

THIS AGREEMENT executed on this the ___ day of _____, 20____, but agreed to be effective from and after _____, 20____, by and between Sofficient Asset Management and affiliated companies (hereinafter "Company"), and _____ (hereinafter "Contractor").

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual promises and agreements contained herein, Company hires Contractor, and Contractor agrees to work for Company under the terms and conditions hereby agreed upon by the parties:

SECTION 1 – WORK TO BE PERFORMED

1.1 Term. Company agrees to hire Contractor, at will, for a term commencing on _____, 20____ and continuing until terminated in accordance with Section 4.

1.2 Duties. Contractor agrees to perform work for the Company on the terms and conditions set forth in this agreement, and agrees to devote all necessary time and attention (reasonable periods of illness accepted) to the performance of the duties specified in this agreement. Contractor's duties shall be per scope of work for each periodic work list or project as agreed. Contractor further agrees that in all such aspects of such work, Contractor shall comply with the policies, standards, regulations of the Company from time to time established, and shall perform the duties assigned faithfully, intelligently, to the best of his/her/their ability, and in the best interest of the Company.

SECTION 2 – CONFIDENTIALITY

2.1 Confidentiality. Contractor acknowledges and agrees that all financial and accounting records, lists of property owned by Company, including amounts paid therefore, client and customer lists, and other Company data and information related to its business (hereinafter collectively "Confidential Information") are valuable assets of the Company. Except for disclosures required to be made to advance the business of the Company and information which is a matter of public record, Contractor shall not, during the term of this Agreement or after the termination of this Agreement, disclose any Confidential Information to any person or use any Confidential Information for the benefit of Contractor or any other person, except with the prior written consent of the Company.

2.2 Return of Documents. Contractor acknowledges and agrees that all originals and copies of records, reports, documents, lists, plans, memoranda, notes and other documentation related to the business of the Company or containing any Confidential Information shall be the sole and exclusive property of the Company, and shall be returned to the Company upon the termination of this Agreement or upon the written request of the Company.

2.3 Injunction. Contractor agrees that it would be difficult to measure damage to the Company from any breach by Contractor of Section 2.1 or 2.2 and that monetary damages would be an inadequate remedy for such breach. Accordingly, Contractor agrees that if Contractor shall breach Section 2.1 or 2.2, the Company shall be entitled to, in addition to all other remedies it may have at law or equity, to an injunction or other appropriate orders to restrain any such breach, without showing or proving actual damages sustained by the Company.

2.4 No Release. Contractor agrees that the termination of this Agreement shall not release Contractor from any obligations under Section 2.1 or 2.2.

SECTION 3 – COMPENSATION

3.1 Compensation. In consideration of all services to be rendered by Contractor to the Company, the Company shall pay to the Contractor amount as agreed per the bid for each periodic work list or project, including but not limited to work calculated based on time and materials cost.

3.2 Withholding; Other Benefits. Compensation paid pursuant to this Agreement shall not be subject to the customary withholding of income taxes and other employment taxes. Contractor shall be solely responsible for reporting and paying any such taxes. The Company shall not provide Contractor with any coverage or participation in the Company's accident and health insurance, life insurance, disability income insurance, medical expense reimbursement, wage continuation plans, or other fringe benefits provided to regular employees.

SECTION 4 – TERMINATION

4.1 Termination at Will. This Agreement may be terminated by the Company immediately, at will, and in the sole discretion of the President of the Company. Contractor may terminate this Agreement upon fourteen (14) days written notice to the Company. This Agreement also may be terminated at any time upon the mutual written agreement of the Company and Contractor.

4.2 Death. In the event Contractor dies during the term of this Agreement, this Agreement shall terminate, and the Company shall pay to Contractor’s estate the salary which would otherwise be payable to Contractor.

SECTION 5 – INDEPENDENT CONTRACTOR STATUS

Contractor and Company intend this Agreement to be one of independent contractor and client. Accordingly, Contractor retains the sole right to control or direct the manner in which the services prescribed herein are to be performed. Subject to the foregoing, Company retains the right to inspect, to stop work, to prescribe alterations, and generally to supervise the work to insure its quality and conformity with that specified in this Agreement. Contractor and Company understand that it is the Contractor’s sole and complete responsibility to pay all employment taxes, including Federal and State withholding taxes, Social Security, and obtain insurance, including worker’s compensation coverage and public liability insurance arising out of or relating to this Agreement. Contractor warrants that upon signing of this agreement that Contractor has obtained all stated and necessary insurance and that it will be kept in full force and effect until the completion of the work contracted for herein. As such, Contractor herewith agrees to sole and complete liability for any injury to self or Contractor’s workers.

SECTION 6 – REPRESENTATIONS OF WARRANTIES OF CONTRACTOR

Contractor represents and warrants to the Company that there is no employment contract or other contractual obligation to which Contractor is subject which prevents Contractor from entering into this Agreement or from performing fully Contractor’s duties under this Agreement.

SECTION 7 – MISCELLANEOUS PROVISIONS

7.1 The provisions of this Agreement shall be binding upon and enured to the benefit of the heirs, personal representatives, successors and assigns of the parties. Any provision hereof which imposes upon Contractor or Company an obligation after termination or expiration of this Agreement shall survive termination or expiration hereof and be binding upon Contractor or Company.

7.2 In the event of a default under this Agreement, the defaulted party shall reimburse the non-defaulting party or parties for all costs and expenses reasonably incurred by the non-defaulting party or parties in connection with the default, including without limitation, attorney’s fees. Additionally, in the event a suit or action is filed to enforce this Agreement or with respect to this Agreement, the prevailing party or parties shall be reimbursed by the other party for all costs and expenses incurred in connection with the suit or action, including without limitation, reasonable attorney’s fees at the trial level and on appeal.

7.3 No waiver of any provision of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

7.4 This Agreement shall be governed by and shall be construed in accordance with the laws of the State of Ohio.

7.5 This Agreement constitutes the entire agreement between the parties pertaining to its subject matter and it supersedes all prior contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by all parties.

WITNESS OUR SIGNATURES, this the ____ day of _____, 20_____.

By: _____
_____, _____

By: _____
_____, _____