



Society to Benefit Everyone

Common Good Bank Project



P.O. Box 21, Ashfield, MA 01330
413-628-3336 info@commongoodbank.com

CONTRACT

PARTIES:

1. **Client:** Society to Benefit Everyone, Inc. ("S2BE") is a Massachusetts nonprofit corporation, whose purpose is to promote sensible and compassionate decentralized democratic economics to advance the common good of all. S2BE's principal office is at 48 Buckland Road, Ashfield, Massachusetts. S2BE's postal address is P.O. Box 21, Ashfield, MA 01330.
2. **Contractor:** CONTRACTOR is an independent contractor, exchanging services for a learning experience plus a small stipend. The Contractor's postal address is ADDRESS.

DEFINITIONS:

3. A Common Good BankTM ("CGB") is any community savings bank that conforms, in S2BE's sole judgment, to S2BE's common good bank model ("CGB Model").
4. A Community Division is a group of fifty (50) or more CGB depositors living in a same geographical community, cooperating under the terms of a signed covenant, to form and operate a nearly independent local common good bank. In particular, CGB deposits and investments from those depositors will be tracked separately and those depositors will guide democratically the investment priorities for those funds and distribution of the resulting profits.
5. The Project is S2BE's effort to establish CGB Community Divisions in communities throughout the world.
6. The Time Frame is the time period of the Contractors work on the Project: BEGINNINGDATE through ENDINGDATE.
7. The Agents of a Party are its directors, officers, employees, volunteers, independent contractors, advisors, agents and authorized representatives, not including the other Party.
8. S2BE's Marks are any trademark, service mark, trade name, trade dress or logo owned by or substantially similar to those owned by S2BE, including without limitation the words "Common Good Bank", "Common Good Finance", "Society to Benefit Everyone", and "S2BE", and the CGB logo, which is the graphic design that appears in the upper left corner of this page.

SERVICES

9. Promotion. The Contractor will promote the CGB Model and advance the Project during the Time Frame by working 25 hours per week, performing these tasks:
 - a.
 - b.
 - c.
 - d. Other tasks that may arise, as agreed to in writing by both Parties.

10. Reporting. The Contractor will report on the Contractor's activities every day or two online with a brief description of the work done and results.
11. Collaboration. The Contractor will collaborate amicably with other contractors working on the Project.
12. Support. S2BE will supply to the Contractor:
 - training on the common good bank idea.
 - printed materials, as needed.
 - ongoing advice, oversight, encouragement and feedback.
13. Compensation.
 - a. In consideration for work on the Project, S2BE will provide a weekly stipend of \$50, in addition to the training and other support listed above.
 - b. The Contractor is not an employee of the Client and is responsible for the Contractor's own tax withholding, health insurance and retirement benefits.
14. Supervision. S2BE retains the sole right to exercise supervision and control over the manner, extent and methods of the Contractor's services to S2BE.
 - a. The Contractor will use S2BE's Marks for the sole purpose of identifying and promoting the CGB Model and only in ways that are (i) consistent with S2BE's use and (ii) governed by the highest standards of honesty, integrity, fair dealing, social and environmental responsibility, and ethical conduct. Contractor agrees to take no action or inaction which would tend to discredit, dishonor, reflect adversely upon, or in any manner injure S2BE's reputation or work to the detriment of S2BE or S2BE's Marks.
 - b. The Contractor will not use S2BE's Marks to inaccurately suggest any relationship or endorsement, sponsorship, or affiliation between S2BE and other products or services of the Contractor or the products or services of any third party.
 - c. S2BE will have the right to inspect, approve in writing and control in all manners the materials (whether written, electronic, or oral), if any, through which the Contractor intends to procure monetary donations or investment commitments for the Project.
 - d. The Contractor will submit tangible embodiments of such materials to S2BE for approval, at least seven (7) days in advance of the proposed use.

COLLABORATION LIMITATIONS AND LOGISTICS:

15. Independence. Nothing in this Contract will constitute the naming of the Contractor as a legal representative of S2BE and the Contractor has no authority to enter into any agreement, commitment, or understanding in respect to or on behalf of S2BE.
16. Intellectual Property. All information, ideas, technology, inventions, distinctive identifiers, documents and other intellectual property ("Intellectual Property") arising from and related to S2BE, the Project, the CGB Model, or this Contract, are and will remain the sole property of S2BE, regardless of who created that Intellectual Property.
17. Confidentiality. Neither Party will, without the written consent of the other Party, disclose any information held by the other Party in confidence and either obviously confidential or designated in writing as personal or confidential, to any third party, except as required by law, and will strictly protect such information from inadvertent disclosure to any third party, at a minimum with the same degree of care that the Party uses to protect its own most confidential information.

18. Access to Records. The Contractor will maintain complete and accurate financial and other records of all the Contractor's activities specifically related to the Project as described in this Contract. The Contractor will maintain all of those records online in a location accessible to S2BE.
19. Notices. All notices required or provided for in this Contract will be in writing and will be sufficient when delivered personally, or when receipt is acknowledged by email reply, or two (2) business days after being sent by certified U.S. mail to the addresses listed in Sections 1 and 2, above. A Party may change the address to which notice is to be given by giving the other Party notice of the change.
20. Indemnification. To the maximum extent permitted by law, each Party will hold harmless the other Party and its Agents from any and all losses, liabilities, charges, damages, claims, liens, causes of action, awards, judgments, costs, and expenses that arise out of any act or omission by the Party or its Agents.
21. Dispute Resolution. This Contract will be construed according to the laws of the Commonwealth of Massachusetts. In the event of any dispute under this Contract, the Parties will work together cooperatively in good faith to attempt to resolve the matter themselves, amicably. If, after thirty (30) days, the Parties have been unable to agree on a resolution, at the request of either Party the Parties will attempt to resolve the matter through mediation. Failing such resolution, at the initiative of either Party, the Parties will submit the matter to binding arbitration at the Judicial Arbitration and Mediation Services (JAMS) Resolution Center in Boston, Massachusetts.
22. Termination.
- a. With Cause. This Contract will terminate immediately upon death, reorganization or dissolution of either Party.
 - b. Without Cause. Either Party may, at its sole discretion, terminate this Contract for any reason or for no reason at all upon seven (7) days' notice.
 - c. Within five (5) calendar days after termination, the Contractor will forward to S2BE any funds raised by the Contractor on behalf of S2BE.
 - d. Within thirty (30) calendar days after termination, S2BE will forward to the Contractor any outstanding stipends due the Contractor for services rendered to S2BE under this Contract.
 - e. Upon termination of this Contract, the Contractor will immediately stop using S2BE's Intellectual Property and S2BE's Marks, and will not thereafter use or claim any right to use any of the Intellectual Property, S2BE's Marks or any derivatives thereof. Within five (5) Calendar days after termination, the Contractor will deliver to S2BE any Intellectual Property and materials containing S2BE's Marks obtained or created in the course of performing this Contract.
23. No Assignment. This Contract and the obligations and benefits it describes are specific to the Parties and are not assignable by either Party without the prior written consent of the other Party.
24. Survival. Notwithstanding any other provisions of this Contract, Sections 15 through 25 will survive the termination of this Contract and remain in full force and effect.
25. Sole Agreement. This document contains the entire agreement of the Parties relating to the services, rights, obligations and promises contained herein and replaces any previous written agreement between the Parties. Any current inducements, representations or promises related to the Contractor's work on the Project, other than those recited in this

Contract, are void. This Contract may not be modified, except in writing, signed by both Parties. No oral promise, modification or inducement will be given any force or effect.

Signed,

Contractor

Date

Client: William Spademan, Executive Director

Date