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Joint Venture Agreement

State of Alabama

This Joint Venture Agreement, hereinafter referred to as "Agreement," is entered into and made effective as of _____ (the "Execution Date") by and between the following parties:

_____, a corporation, incorporated under the laws of the state of Alabama, having its principal place of business at the following address:

_____

and _____, a corporation, incorporated under the laws of the state of Alabama, having its principal place of business at the following address:

_____

Hereinafter, "Joint Venturer" will refer to and be used to describe either party. The Joint Venturers may be referred to individually as "Party" and collectively as the "Parties."

RECITALS:

WHEREAS, the Parties desire to enter into a Joint Venture (the "Joint Venture"), as defined further below;

WHEREAS, the Parties wish to establish a written agreement between them covering the terms and conditions of their agreement;

NOW, therefore, in consideration of the promises and covenants contained herein, as well as other good and valuable consideration (the receipt and sufficiency of which is

hereby acknowledged), the Parties do hereby agree as follows:

Article 1 - JOINT VENTURE:

Subject to the terms and conditions of this Agreement, the Parties will enter into a Joint Venture named the following: _____. The purpose and description of the Joint Venture will be as follows:

_____

No other activity will be undertaken by the Joint Venture without the written consent of all Parties.

The relationship between the Parties is exclusively that of Joint Venturers. Nothing in this Agreement shall be construed to create employment, partnership, or other fiduciary relationship between the Parties.

Article 2 - PRINCIPAL PLACE OF BUSINESS:

The principal place of business for the Joint Venture will be as follows:

_____

Article 3 - ASSETS & TITLE:

The Parties hereby agree that legal title to assets of the Joint Venture, including intellectual property assets, real property assets, incoming funds or other monetary assets, as well as the Joint Venture itself, shall remain in the name of the Joint Venture. Legal title to the Joint Venture shall also remain in the name of the Joint Venture itself.

Article 4 - OWNERSHIP AND CAPITAL:

The Parties will each own a fraction of the Joint Venture in accordance with their individual percentage of capital contributions, as listed below. The parties will share profits and losses according to the same schedule as ownership.

The ownership interest for each Party shall be as follows:

_____**:**

100%

_____**:**

100%

Each of the Parties will maintain separate accounts which will contain their own capital contributions as may be used by the Joint Venture, as well as any of their share of the profits of the Joint Venture. The separate accounts will also be adjusted to reflect losses or distributions of the Joint Venture in the respective percentages. The initial individual capital contributions of the Parties are as follows:

_____**:**

U.S. $2

_____**:**

U.S. $2

The Parties may desire to add funds to each of their capital contributions but must do so in a mutually agreed-upon manner. The Parties may also take out loans or acquire other debt for the Joint Venture, but both Parties must agree in writing prior to any such acquisition or loan or other financial obligation.

Article 5 - DUTIES AND OBLIGATIONS:

The duties and obligations of the Parties shall be as follows:

_____**:**

_____

_____**:**

_____

Article 6 - TERM & TERMINATION:

The Joint Venture will begin on the Execution Date and terminate on the following date: _____. The Joint Venture may, however, be terminated prior to this date if the

purpose of the Joint Venture has been completed and the Joint Venture has been sold or dissolved after the repayment of any debts owed.

At the termination of the Joint Venture, the Joint Venture and any remaining assets will be liquidated and the Parties will split the proceeds of such liquidation in a percentage corresponding to their individual amounts of contribution.

If the Joint Venture must be terminated prior to dissolution, sale, or completion, it may be in the following circumstances:

a.) If any Party commits a material breach of any term of this Agreement that is not capable of being remedied within fourteen (14) days or that should have been remedied within fourteen (14) days after a written request and was not, the non-breaching party may terminate this Agreement in writing and force the sale or dissolution of the Joint Venture and its assets;

b.) If any Party becomes unable to perform its duties hereunder, including a duty to pay or a duty to perform, any other party may terminate this Agreement in writing and force the sale or dissolution of the Joint Venture and its assets.

Any termination under this subpart shall not affect the accrued rights or liabilities of any Party under this Agreement or at law and shall be without prejudice to any rights or remedies any Party may be entitled to. Any provision or subpart of this Agreement which is meant to continue after termination or come into force at or after termination shall not be affected by this subpart.

Article 7 - GENERAL DUTIES:

The Parties, or such other manager as the Parties may mutually agree to hire, shall undertake to manage the Joint Venture as follows:

a.) Overseeing the day-to-day operations of the Joint Venture;

b.) Manage the books and other financial records of the Joint Venture;

c.) Hiring staff or contractors as may be appropriate and overseeing and managing such staff or contractors;

d.) Otherwise undertaking any responsibility outlined in this Agreement.

Article 8 - SPECIAL POWERS:

Notwithstanding the foregoing, the Parties will not be able to undertake any of the following actions without the mutual, written consent of all Parties:

a.) Take out loans, borrow money, or otherwise acquire any debt from any person or entity;

b.) Give loans, allow the borrowing of money, or otherwise extend any credit to any person or entity;

c.) Purchase real property;

d.) Refinance or otherwise alter the terms of any existing debt;

e.) Allowing refinancing of or otherwise altering the terms to any current debtor;

Article 9 - ACCOUNTING:

The accounting records of the Joint Venture will be kept according to generally accepted accounting principles (GAAP) and will be available for inspection by any Party at any time.

Article 10 - MEETINGS:

Meetings will be called and carried out as follows:

_____

Article 11 - CONFIDENTIALITY:

Each Party hereby acknowledges and agrees that they and the other party or parties each possess certain non-public Confidential Information (as hereinafter defined) and may also possess Trade Secret Information (as hereinafter defined) (collectively the "Proprietary Information") regarding their business operations and development. The Parties agree that the Proprietary Information is secret and valuable to each of their respective businesses and the Parties have entered into this Joint Venture as a business relationship, through which they will each have access to another party's Proprietary Information. Each of the Parties desires to maintain the secret and private nature of any Proprietary Information given. "Receiving Party" refers to the Party that is receiving the Proprietary Information and "Disclosing Party" refers to the Party that is

disclosing the Proprietary Information.

a) Confidential Information refers to any information which is confidential and commercially valuable to any of the Parties. The Confidential Information may be in the form of documents, techniques, methods, practices, tools, specifications, inventions, patents, trademarks, copyrights, equipment, algorithms, models, samples, software, drawings, sketches, plans, programs or other oral or written knowledge and/or secrets and may pertain to, but is not limited to, the fields of research and development, forecasting, marketing, personnel, customers, suppliers, intellectual property and/or finance or any other information which is confidential and commercially valuable to any of the Parties.

Confidential Information may or may not be disclosed as such, through labeling, but is to be considered any information which ought to be treated as confidential under the circumstances through which it was disclosed.

Confidential Information shall not mean any information which:

I) is known or available to the public at the time of disclosure or became known or available after disclosure through no fault of the Receiving Party;

II) is already known, through legal means, to the Receiving Party;

III) is given by the Disclosing Party to third parties, other than the Receiving Party, without any restrictions;

IV) is given to the Receiving Party by any third party who legally had the Confidential Information and the right to disclose it; or

V) is developed independently by the Receiving Party and the Receiving Party can show such independent development.

b) "Trade Secret Information" shall be defined specifically as any formula, process, method, pattern, design or other information that is not known or reasonably ascertainable by the public, consumers, or competitors through which, and because of such secrecy, an economic or commercial advantage can be achieved.

c) The Parties hereby agree they shall:

I) Not disclose the Proprietary Information via any unauthorized means to any third parties throughout the duration of this Agreement and the Parties' relationship with each other unless, in the case of Confidential Information, that

third party is a service provider necessary for the Joint Venture and the third party service provider agrees to sign a Non-Disclosure Agreement mutually agreeable to each Party;

II) Not disclose the Confidential Information via any unauthorized means to any third parties for a period of 3 (three) years following the termination of this Agreement;

III) Not disclose the Trade Secret Information forever, or for as long as such information remains a trade secret under applicable law, whichever occurs first, to any third party at any time;

IV) Not use the Confidential Information or the Trade Secret Information for any purpose except those contemplated herein or expressly authorized by the Disclosing Party.

Article 12 - INTELLECTUAL PROPERTY:

In accordance with the terms and conditions of this Agreement, title and interest in and to intellectual property belonging to each of the Parties prior to this Joint Venture, including, but not limited to, plans, drawings, specifications, reports, advice, analyses, designs, methodologies, code, artwork, or any other intellectual property, registered or otherwise, shall remain with that Party throughout the duration of this Agreement and forever thereafter.

Article 13 - THIRD PARTY LIABILITY:

Each Party hereby agrees and acknowledges that their own liabilities, including debts and other financial obligations, shall remain their liabilities and shall not become the liabilities of the Joint Venture, nor shall any Party become liable for the liabilities of any other Party.

Article 14 - DECISION DEADLOCK:

The Parties will generally decide on the business decisions of the Joint Venture together, as well as any other management decisions to be made. However, in the event that the Parties cannot agree on a material issue related to the Joint Venture, this will be deemed a deadlock. If a deadlock occurs, any Party may offer to purchase the entirety of the Joint Venture from the other Party or Parties in writing, at a price mutually agreed-

upon by both Parties. The price may be obtained through an external valuation.

Article 15 - TRANSFER OF INTEREST:

No Party shall be permitted to transfer their interest in the Joint Venture without the prior written approval of the other Party or Parties. Any purported transfer or sale shall be invalid. If a transference is agreed-upon, the transferee must explicitly accept this Agreement prior to the transference through a signed addendum to this Agreement.

Article 16 - COMPETITION

No Party shall be permitted to engage in any competitive venture with this Joint Venture during the duration of this Agreement and the existence of the Joint Venture. This prohibition includes engaging in the employ of, acting as an independent contractor for, or otherwise providing business services to other organizations, companies or individuals who are or are potentially direct or indirect competitors of the Joint Venture.

Article 17 - ARBITRATION:

In case of a dispute between the Parties relating to or arising out of this Agreement, the Parties shall first attempt to resolve the dispute personally and in good faith. If these personal resolution attempts fail, the Parties shall then submit the dispute to binding arbitration. The arbitration shall be conducted in the following state: Alabama. The arbitration shall be conducted by a single arbitrator and such arbitrator shall have no authority to add Parties, vary the provisions of this Agreement, or award punitive damages. The arbitrator shall be bound by applicable and governing Federal law as well as the law of the following state: Alabama. Each Party shall pay their own costs and fees. The Parties, in agreement with this sub-part of this Agreement, waive any rights they may have to a jury trial in regard to arbitral claims.

Article 18 - INSURANCE:

The Joint Venture will obtain and maintain appropriate insurance for the particular industry the Joint Venture operates in.

Article 19 - INDEMNIFICATION:

The Joint Venture will indemnify and hold each Party harmless for any and all damages or claims of any nature that may arise from the Party's participation in the Joint Venture, except in situations where the Party has been grossly negligent or has engaged in willful misconduct.

Article 20 - LIMITATION OF LIABILITY:

Except in cases of death or personal injury caused by any party's negligence, any party's liability in contract, tort or otherwise arising through or in connection with this Agreement or through or in connection with the completion of obligations under this Agreement shall be limited to the amount each Party profited from the Joint Venture in the preceding three (3) months.

To the extent it is lawful, no Party shall be liable to any other Party in contract, tort, negligence, breach of statutory duty or otherwise for any loss, damage, costs or expenses of any nature whatsoever incurred or suffered by that other Party of an indirect or consequential nature including without limitation any economic loss, data loss, loss of goodwill, or other loss of turnover, profits, or business.

Article 21 - GENERAL PROVISIONS:

a) GOVERNING LAW: This Agreement shall be governed in all respects by the laws of the state of Alabama and any applicable federal law. Both Parties consent to jurisdiction under the state and federal courts within the state of Alabama. The Parties agree that this choice of law, venue, and jurisdiction provision is not permissive, but rather mandatory in nature.

b) LANGUAGE: All communications made or notices given pursuant to this Agreement shall be in the English language.

c) ASSIGNMENT: This Agreement, or the rights granted hereunder, may not be assigned, sold, leased or otherwise transferred in whole or part by any Party.

d) AMENDMENTS: This Agreement may only be amended in writing signed by both Parties.

e) NO WAIVER: None of the terms of this Agreement shall be deemed to have been waived by any act or acquiescence of any Party. Only an additional written agreement can constitute waiver of any of the terms of this Agreement between the Parties. No waiver of any term or provision of this Agreement shall constitute a

waiver of any other term or provision or of the same provision on a future date. Failure of any Party to enforce any term of this Agreement shall not constitute waiver of such term or any other term.

f)

g)

h) ENTIRE AGREEMENT: This Agreement constitutes the entire agreement between the Parties and supersedes any prior or contemporaneous understandings, whether written or oral.

i) HEADINGS: Headings to this Agreement are for convenience only and shall not be construed to limit or otherwise affect the terms of this Agreement.

j) COUNTERPARTS: This Agreement may be executed in counterparts, all of which shall constitute a single agreement.

k) NOTICES ELECTRONIC COMMUNICATIONS PERMITTED: i) Any notice to be given under this Agreement shall be in writing and shall be sent by first class mail, air mail, or e-mail, to the address of the relevant Party set out at the head of this Agreement, or to the relevant email address set out below or other email address as that Party may from time to time notify to the other Party or Parties in accordance with this clause. The relevant contact information for the Parties is as follows:

Party 1 Email:

_____

Party 2 Email:

_____

Notices sent as above shall be deemed to have been received 3 working days after the day of posting (in the case of inland first class mail), or 7 working days after the date of posting (in the case of air mail), or next working day after sending (in the case of e-mail).

In proving the giving of a notice it shall be sufficient to prove that the notice was left, or that the envelope containing the notice was properly addressed and posted, or that the applicable means of telecommunication was addressed and dispatched and dispatch of the transmission was confirmed and/or acknowledged as the case may

be.

EXECUTION:

Name: _____

Representative Name:_____

Representative Signature:_____

Representative Title:_____

Date:_____

Name: _____

Representative Name:_____

Representative Signature:_____

Representative Title:_____

Date:_____