

MEMORANDUM OF UNDERSTANDING

This agreement is entered into between the Fashion Institute of Technology (F.I.T.) and the Contractor, _____, to provide services during the period from _____ to _____.

The Contractor shall perform the following services (detailed description):

The Contractor agrees that nothing in this Agreement shall impose any tax liability upon the College, including, but not limited to, federal, state and local income taxes, unemployment insurance, or social security tax, incurred by the Contractor or the Contractor's employees or representatives. The Contractor agrees to indemnify the College and hold it harmless from any and all claims for such payments by taxing authorities, including, but not limited to fines, penalties, levies and assessments, for failure to withhold or remit such payments.

Unless other payment arrangements have been made and appended to this agreement, upon satisfactory completion of the services, the Contractor shall be paid \$_____. This total amount of compensation cannot be exceeded.

For the College:

Authorized Signature Date

Contractor's Signature Date

(Print Name)

Contractor's Taxpayer ID