

## Essential Terms Checklist

Please note the presence or absence of the following **Essential Terms** prior to submission of any contract for Legal Review. A valid Tuskegee University contract must address the following minimum elements or be subject to rejection:

Mark with a "X"

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|--|--------------------|
| 1. Has the contract been submitted in written form?  | _____ Yes _____ No |
| 2. Does the contract contain the entire understanding between the parties?   | _____ Yes _____ No |
| 3. Does the contract identify all to the Parties?  | _____ Yes _____ No |
| a) Are the parties to the contract each a legal entity with capacity to contract?<br><i>(such as an individual, a legally existing partnership, or a corporation, or a government - proposed contracts involving fictitious names will not be approved)</i>  | _____ Yes _____ No |
| b) Is the contract in the name of the University?<br><i>Individual units of the University (schools, colleges, departments, programs, etc.) lack the capacity to enter contracts on their own; in general, legal review by the Office of General Counsel is limited to contracts to which the University is a party.</i> | _____ Yes _____ No |
| (4) Does the contract provide measurable details?  | _____ Yes _____ No |
| a) Does the contract specify which party is to provide what sort of performance?   | _____ Yes _____ No |
| b) Does the contract indicate how the amount of payment is to be determined?   | _____ Yes _____ No |
| c) Does the contract contain the payment schedule?<br><i>(preferably measured by performance milestones)</i>   | _____ Yes _____ No |
| (5) If the contract is with a vendor, does it incorporate the Tuskegee University Vendor Mediation and Arbitration Agreement?  | _____ Yes _____ No |
| (6) Does the contract contain a statement of contract's duration?  | _____ Yes _____ No |
| (7) For contracts lasting more than one year, does it contain a provision allowing termination for convenience?  | _____ Yes _____ No |
| (8) Does the contract contain a signature block?   | _____ Yes _____ No |
| a) Does the signature block require the signature of all parties to the contract?  | _____ Yes _____ No |
| b) For contracts obligating the University in the amount of \$4,999 or less, does contract provide for the signature of a VP, Department Head, Dean or Director?   | _____ Yes _____ No |
| c) For contracts obligating the University for amounts more than \$4,999, does the contract provide for the signature of the President or the Chief Financial Officer or, in some cases, the Vice President for External Affairs and General Counsel?  | _____ Yes _____ No |

Additional Comments:

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