



The Incubator

Virtual Incubator Client Services Agreement

This Client Services Agreement (hereinafter the “Agreement”) is entered into by and between Umpqua Business Center (hereinafter “Incubator”) and _____, (hereinafter the “Client”). The purpose of the Agreement is to describe the services and assistance that the Incubator will provide to the Client.

Recitals

It is the purpose of the Incubator to foster economic development within the State of Oregon and to promote small business development by supporting the formation and growth of new companies that will commercially develop new products and services and create new job opportunities.

The Client has applied for and has been granted acceptance to the program in the Incubator on the basis of suitability of the Client for the services and resources of the Incubator in contributing to the growth and success of the Client in conjunction with the above purpose.

In furtherance of said purpose, the Client wishes to obtain from the Incubator the services specified in this Agreement, on the terms and conditions set forth in this Agreement.

Therefore, per the execution of this Agreement on this date, _____, 20__ , the Client, _____, and the Incubator do now officially enter into this Client Services Agreement, which shall remain valid for a period of _____ months, or until either party agrees, per the termination clause of this agreement, to terminate the agreement. Each party agrees by signature of this Agreement to abide by the terms thereof.

Incubator Services

The Incubator hereby agrees, by virtue of providing best efforts at all times, to supply the following physical amenities to the client as part of this Agreement and as defined by Appendix “A”:

- Shared use office equipment (copier, printer, scanner, and fax machine)
- Shared use facilities (conference room ,training room, break room, and kitchen)
- Business management advisement
- Regular training seminar classes and special event speakers
- Access to decreased-cost business services, including administrative/secretarial,

- shipping, and receiving
- 24/7 key-card access to building
- U.S. Postal Service mail boxes

On a fee basis, the following items will be available to the Client:

- Copier/printer – \$.05/copy for black/white after 350 free copies; \$.10 /copy for color
- Key card replacement – \$ 5 /keycard
- Development of basic WordPress web page and social media content management

All fees must be remitted each month with program fees. Management reserves the right to make adjustments in costs for excessive electrical consumption for heavy equipment usage.

Client Spaces

All client spaces in this agreement are “shared-office” and are provided on an “as-is” basis. Accessibility and limitations are described in Appendix “A”. Management must approve any changes or modifications to the client space in advance. Clients must accompany guests at all times in the building; no guests are admitted to the building before or after regular hours (8 a.m.-5 p.m.) hours if not accompanied by client.

Client Requirements

All Virtual Incubator Clients will be required to meet with the Incubator management on a quarterly basis to measure progress toward their program milestones, to review financial statements, and to examine growth opportunities. This process includes, but is not limited to:

1. Completed business/strategic plan within 6 months of acceptance.
2. Visit key individuals in the first 6 months of tenancy to learn about resources available in the community and identify potential advisory team. The Incubator will provide a list of individuals that might be beneficial for Client to meet.
3. Establishment and review of quarterly milestones from the Client business plan
4. Review of financial statements. Note: Clients are required to provide financial statements (profit and loss statement and, if available, a balance sheet) two weeks prior to the review.
Assistance is available to develop a book keeping system.
5. Comparison of actual performance to goals including:
 - Financial performance compared with projections
 - Marketing performance (sales, leads, orders, promotions, etc.)
 - Personnel issues and performance, as applicable
6. Discuss future needs including:
 - Facility growth needs (space, equipment, utilities, etc.)
 - Mentoring and counseling

- Competition and barriers to growth

Termination.

Termination without Cause. LESSOR may terminate this Lease upon thirty (30) days prior to written notice to CLIENT. After the Initial Term, either party may terminate this Lease upon thirty (30) days prior to written notice to the other party.

Termination for Cause. Either party may terminate this Lease at any time for “cause”. Termination for cause by LESSOR shall include termination resulting from any act or omission of Client that constitutes a material breach by CLIENT of its obligations under this Lease, including any breach of CLIENT’s obligation to pay money to LESSOR, and CLIENT fails to cure such breach within thirty (30) calendar days after LESSOR gives client written notice of such breach. Termination for cause by CLIENT means termination resulting from any act of omission of LESSOR that constitutes a material breach of the Lease, and LESSOR fails to cure such breach within thirty (30) calendar days after CLIENT gives it written notice of such breach.

Legal Disclaimers

The Client, by signing below, agrees to defend, indemnify, and hold harmless the Incubator, its members, employees, directors, officers, agents, and representatives from all costs, expenses (including attorney’s fees), liabilities, obligations, damages, and claims (including any claims for injury to the person or property of any other client of the Incubator and claims by any governmental authority) arising, directly or indirectly, from the negligence, misconduct, or breach of any provision of this Agreement by Client or by any other person participating in or using the Incubator’s programs or services by the express or implied invitation of the Client. I expressly agree to participate in any and all group and individual activities such as, but not limited to, workshops, seminars, educational sessions, and meetings as determined by Incubator management and as reasonably scheduled in advance. I also agree to interact with other clients in non-competing companies by participating in group discussions and inter-company meetings and providing collegial support from time to time. I also agree to participate in the Client Requirements as outlined above in this Agreement. I understand that my relationship with the Incubator does not create or imply a partnership agreement and that this Agreement is not an implied reason for business success.

Client Signature

Date

Incubator Signature

Date