Drafting a Simple Business Contract Due Date: Tuesday, November 1 at start of class (hard copy) Background · You are the business owner. You and one of your clients have reached an agreement to enter into a contract for a service you provide. · You will draft a simple contract for this client detailing this agreement between your company and the client. Important · The contract must include all the legal elements and necessary terms to ensure it is a valid contract. o Note: Your client has legal capacity and the subject is legal. · Design your own contract o Do not use any § samples or templates available on-line, in books or in our textbook. · You and only you are to design, draft and format the contract. · Final contract should be 2-3 pages in length (typed) Contract Based upon the business and service you picked in the lottery, you must include in the contract: 1. Name your company (make up a name) 2. One brief introduction paragraph explaining your company (2 point) 3. Name your client. Make up a client and his or her name. (2 point) 4. Date(s) when the service you are providing for this client occurs (2 point) 5. Any elements or terms to ensure the contract is complete and valid (4 point) 6. When payment and service due (2 point) 7. What if payment and/or service is late (2 point) 8. What happens in case of a dispute between the parties or breach of contract (2 point) DO NOT indicate that you will sue the client. 9. Signatures lines (2 point) 10. Format – professional looking; serious; concise (2 point) Grading Rubric -this handout As indicated in the syllabus, this project is worth 20 points. The rubric includes points for each of the numbered items listed above.