

UNC CHARLOTTE CONTRACT ADVISORY

RELATING TO PROPOSED CONTRACT BETWEEN UNC CHARLOTTE AND

If:

1. you are the University official with budget authorization over the division/unit/college/school/department initiating the subject contract; and
2. you have assessed the risks involved in agreeing to the contract clauses marked below; and
3. you agree to assume the budgetary risks indicated below,

then you are authorized to sign this Contract Advisory. Once signed, the Contract Advisory must be attached to the completed [Contract Checklist](#) when it is submitted to the party with [contract signature authority](#).

The subject contract contains terms that would impose unusual and generally unacceptable liability on UNC Charlotte. The UNC Charlotte Office of Legal Affairs and the Attorney General of North Carolina strongly recommend that such terms be deleted. However, the decision whether to assume risks associated with such terms is left to the official who has control of the budget for the affected division/unit/college/school/department that desires to enter into the proposed contract.

The decision to enter the contract without deleting the terms that have been identified as contrary to State and/or University policy means that **(a) any damages or costs that result from the presence of those terms must be paid from the budget for your unit, and (b) your unit is accepting the risk that such terms will prevent the University from collecting damages that might otherwise be available under general contract law principles.**

By initialing and signing below, you accept provisions in the proposed contract even though they present risks that legal counsel has advised against accepting. You understand that your decision exposes your division/unit/college/school/department to possible monetary losses, damages, or inability to collect damages that would otherwise be owed. You agree to accept these risks for each of the Contract Checklist items initialed below:

- ⇒ _____ Limits other party's liability ([Section II.1](#))
- ⇒ _____ Acceleration clause ([Section II.2](#))
- ⇒ _____ Late payment penalties ([Section II.3](#))
- ⇒ _____ Statute of limitations or injunctive relief or liquidated damages ([Section II.4](#))
- ⇒ _____ Repossess property or action outside court proceedings ([Section II.5](#))
- ⇒ _____ Grant of ownership rights ([Section II.6](#))

Printed name and title of official with budget authority:

Name: _____

Title: _____

Signature of official with budget authority:

Signature: _____ Date: _____