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A memorandum of understanding or MOU takes place between two or more parties, and is often used as an agreement to officially build or establish a business partnership. Unlike the agreements and contract, a memorandum of understanding is not legally binding but it is a very serious document that carries a degree of mutual respect that is stronger than that of a gentlemen's agreement.

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A memorandum of understanding or MOU is a type of agreement. It's a nonbinding agreement between 2 parties or more. An MOU template contains an outline of the details and terms of the agreement. It would also include the requirements and responsibilities of each party. Making a memorandum of understanding template is usually the first step.

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MEMORANDUM & ARTICLES OF ASSOCIATION

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