

Report of Findings

A readable account of the terms Jargonee's Contracts Analysis Engine recognized, what each one means, and where it appears in the agreement.

AGREEMENT	FINDINGS	OCCURRENCES	CATEGORIES
Deterministic AI Review	128	405	20

SUMMARY

Jargonee recognized **128 contract terms across 405 occurrences** in 20 categories. Each finding below reproduces the engine’s canonical explanation and points back to the exact language and location recorded for that occurrence.

MOST FREQUENTLY RECOGNIZED

“merger” appeared 35 times, the most of any recognized term in this agreement.



FINDINGS OF RECORD

01 merger - Assignment and control

Plain-English Meaning · Two companies combining into one.

What It Means · A combination of entities, often addressed by an assignment or change-of-control clause.

What It Means for You · Assignment clauses often treat a merger as a transfer that needs consent, or expressly allow it as an exception. Whether a merger triggers or escapes the consent requirement decides if either side can be blocked when it combines with another company.

Look Nearby For · acquisition, corporate reorganization, change of control, assignment

Detector or rule · CS_TERM_MERGER

Found in this agreement · 35 occurrences · Paragraph 2 · characters 231–237

“..., for distribution to Kirkland & Ellis LLP, counsel to the Company AGREEMENT AND PLAN OF MERGER by and among MERIDIAN LEGAL AI, INC. (a Delaware corporation, “Parent”) LYRA MERGER SUB,...”

02 acquisition - Assignment and control

Plain-English Meaning · One company buying another, or its assets.

What It Means · A purchase of a company or its assets, often addressed by an assignment or change-of-control clause.

What It Means for You · Like a merger, an acquisition can count as a change of control that lets the other side consent to or block the transfer. Read whether an acquisition is a permitted exception, since that decides how freely the contract moves when ownership changes.

Look Nearby For · merger, corporate reorganization, change of control, assignment

Detector or rule · CS_TERM_ACQUISITION

Found in this agreement · 1 occurrence · Paragraph 3 · characters 6,800–6,811

“...nt liability in its entirety, and prepaid commissions, capitalized software, and contract acquisition costs shall be excluded from current assets. "Qualifying ARR" means annual recurring reve...”

03 assignment - Assignment and control

Plain-English Meaning · Whether the deal (and who you actually deal with) can be handed to someone else.

What It Means · The transfer of contractual rights or obligations to another party, frequently limited by consent requirements.

What It Means for You · You chose to do business with this party, not whoever they might transfer the contract to. If they can assign freely but you cannot, you could wake up bound to a stranger while your own flexibility is locked down. Check whether consent is required, and for whom.

Look Nearby For · consent to assign, change in control, is the right mutual, assignment to affiliates

Detector or rule · CS_TERM_ASSIGNMENT

Found in this agreement · 1 occurrence · Paragraph 3 · characters 33,417–33,427

“..., including any Earnout payment or escrow release, shall not bear interest. Section 10.5 Assignment. The Company may not assign this Agreement without Parent's prior written consent. Paren...”

04 SUCCESSOR - Assignment and control

Plain-English Meaning · Whoever ends up standing in the other side's shoes later.

What It Means · A party that takes over another's rights or obligations, often through a merger, sale, or reorganization.

What It Means for You · A contract that binds and benefits successors can outlive the party you chose. You may find yourself dealing with a company you never picked, bound by promises you made to someone else. Check whether their obligations really follow them.

Look Nearby For · successors and assigns, assignment, change in control, does the obligation carry over

Detector or rule · CS_TERM_SUCCESSOR

Found in this agreement · 1 occurrence · Paragraph 3 · characters 33,594–33,603

“...onsent. Parent may assign this Agreement, in whole or in part, to any affiliate or to any successor or financing source, without the consent of the Company or the Securityholders. Section 1...”

05 successor or financing source - Assignment and control

Plain-English Meaning · The deal reaches people who step into their shoes later, including whoever finances them.

What It Means · Language extending rights or protections to a party's future successors, assignees, or lenders.

What It Means for You · You chose to deal with this party, but clauses like this can hand your obligations, or your leverage, to a successor or a lender you never met. Check who inherits the rights against you, and whether your consent is required.

Look Nearby For · assignment, change in control, prior written consent, third-party beneficiaries

Detector or rule · CS_TERM_SUCCESSOR_OR_FINANCING_SOURCE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 33,594–33,623

“...onsent. Parent may assign this Agreement, in whole or in part, to any affiliate or to any successor or financing source, without the consent of the Company or the Securityholders. Section 10.6 Amendment; Noti...”

06 wholly owned subsidiary - Ownership and equity

Plain-English Meaning · A company owned one hundred percent by its parent, with no other stakeholders.

What It Means · A company entirely owned by another company, with no outside owners.

What It Means for You · Whether you are dealing with the parent or a wholly owned subsidiary changes who actually stands behind the deal. A thinly funded subsidiary may sign the contract while the real money sits with a parent that never promised you anything.

Look Nearby For · which entity signs, parent guarantee, affiliate, change in control

Detector or rule · CS_TERM_WHOLLY_OWNED_SUBSIDIARY

Found in this agreement · 3 occurrences · Paragraph 2 · characters 360–383

“...INC. (a Delaware corporation, “Parent”) LYRA MERGER SUB, INC. (a Delaware corporation and wholly owned subsidiary of Parent, “Merger Sub”) and LEXORA AI, INC. (a Delaware corporation, the “Company”) Date...”

07 subsidiary - Ownership and equity

Plain-English Meaning · A company that another company owns and controls.

What It Means · A company controlled by another company, usually through majority ownership.

What It Means for You · Which entity in a corporate family signs, and which one holds the assets, decides who actually stands behind your deal. A subsidiary can carry the obligations while the value sits safely in the parent.

Look Nearby For · wholly owned subsidiary, affiliate, parent guarantee, which entity signs

Detector or rule · CS_TERM_SUBSIDIARY

Found in this agreement · 4 occurrences · Paragraph 2 · characters 373–383

“...are corporation, “Parent”) LYRA MERGER SUB, INC. (a Delaware corporation and wholly owned subsidiary of Parent, “Merger Sub”) and LEXORA AI, INC. (a Delaware corporation, the “Company”) Date...”

08 stockholder - Ownership and equity

Plain-English Meaning · Someone who owns a piece of the company.

What It Means · An owner of shares in a corporation.

What It Means for You · Where a deal treats stockholders as a group, your individual rights can be swept into a collective decision. A majority may bind you, and obligations like releases or indemnities can flow through to you as a stockholder whether you negotiated them or not.

Look Nearby For · securityholder, what stockholders must give up, appraisal rights, irrevocably releases

Detector or rule · CS_TERM_STOCKHOLDER

Found in this agreement · 3 occurrences · Paragraph 3 · characters 1,520–1,532

“...ach determined that the Merger is advisable and in the best interests of their respective stockholders, and have approved this Agreement and the transactions contemplated hereby (the “Transact...”

09 capitalization - Ownership and equity

Plain-English Meaning · The full picture of who owns what slice of the company.

What It Means · The makeup of a company's ownership, including shares, options, and other equity, often set out in a capitalization representation or table.

What It Means for You · The capitalization decides how the pie is really divided, and hidden options or preferences can shrink your slice. If you are buying in or getting equity, confirm the cap details match what you were told before you sign.

Look Nearby For · duly authorized and validly issued, options and warrants, preferences, dilution

Detector or rule · CS_TERM_CAPITALIZATION

Found in this agreement · 3 occurrences · Paragraph 3 · characters 5,017–5,031

“...he Company set forth in Section 4.1 (Organization), Section 4.2 (Authority), Section 4.3 (Capitalization), Section 4.4 (Title to Shares), Section 4.10 (Intellectual Property), Section 4.12 (Taxe...”

10 lockup - Ownership and equity

Plain-English Meaning · A window where you own the shares but are not allowed to sell them.

What It Means · A restriction preventing an owner from selling shares for a set period.

What It Means for You · A lockup can trap you in a position while the price moves against you, unable to sell until it lifts. If you are receiving stock, know how long the lockup runs and whether anything can extend it.

Look Nearby For · lockup period, exceptions, repurchase, transfer restrictions

Detector or rule · CS_TERM_LOCKUP

Found in this agreement · 1 occurrence · Paragraph 3 · characters 10,161–10,168

“...-day volume-weighted average price as determined by Parent, and subject to a twelve-month lock-up and to Parent's right of repurchase upon any holder ceasing to be employed by the Survivi...”

11 repurchase - Ownership and equity

Plain-English Meaning · The company buying your shares back from you, on its terms.

What It Means · A company buying back its own shares, sometimes at a set price or on a triggering event.

What It Means for You · A repurchase right can force you to sell your stake, often when you leave or on a low, formula-driven price. If your equity can be bought back, check the trigger and the price, because your upside may be capped without you noticing.

Look Nearby For · repurchase price, trigger events, forfeiture, vesting

Detector or rule · CS_TERM_REPURCHASE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 10,194–10,204

“...e as determined by Parent, and subject to a twelve-month lock-up and to Parent's right of repurchase upon any holder ceasing to be employed by the Surviving Corporation for any reason; less...”

12 securityholder - Ownership and equity

Plain-English Meaning · Anyone holding stock, options, or other paper in the company, not just common shares.

What It Means · A holder of any security, including stock, options, warrants, or convertible instruments, broader than a plain stockholder.

What It Means for You · Deal documents often sweep all securityholders into the same obligations. If you hold options or warrants rather than plain shares, check whether you are treated the same, paid the same, and bound by the same releases.

Look Nearby For · stockholder, how each security is treated, capitalization, letter of transmittal

Detector or rule · CS_TERM_SECURITYHOLDER

Found in this agreement · 34 occurrences · Paragraph 3 · characters 10,412–10,427

“...(d) the Adjustment Amount (if negative), less (e) any Permitted Leakage. In addition, the Securityholders may earn up to \$90,000,000 pursuant to the Earnout described in Section 3.4. Section 3.2...”

13 affiliate - Ownership and equity

Plain-English Meaning · The other companies in the same corporate family.

What It Means · A person or entity that controls, is controlled by, or is under common control with a party.

What It Means for You · Rights and obligations that reach affiliates can stretch a deal far past the entity you signed with. A restriction on affiliates can bind companies you have never dealt with, and a benefit to affiliates can hand your value to the whole group.

Look Nearby For · how affiliate is defined, subsidiary, change in control, flow-down obligations

Detector or rule · CS_TERM_AFFILIATE

Found in this agreement · 3 occurrences · Paragraph 3 · characters 16,522–16,532

“...irrevocably releases Parent, Merger Sub, the Surviving Corporation, and their respective affiliates from any and all claims arising on or prior to the Closing, in any capacity, including an...”

14 **duly organized** - Ownership and equity

Plain-English Meaning · A promise that the company was set up correctly in the first place.

What It Means · A representation that a company was properly formed under the law of its jurisdiction.

What It Means for You · This looks like boilerplate, but it is a foundation stone. If the entity you are dealing with was never properly organized, the authority behind every signature can wobble. It matters most when something later goes wrong.

Look Nearby For · validly existing, in good standing, jurisdiction of formation

Detector or rule · CS_TERM_DULY_ORGANIZED

Found in this agreement · 2 occurrences · Paragraph 3 · characters 17,727–17,741

“...curacy of any such representation or warranty. Section 4.1 Organization. The Company is duly organized, validly existing, and in good standing under the laws of the State of Delaware. Section...”

15 **validly existing** - Ownership and equity

Plain-English Meaning · A promise the company is still legally alive right now.

What It Means · A representation that the entity legally exists at the time of the statement, not just that it was once formed.

What It Means for You · Companies can lapse, dissolve, or fall out of existence quietly. This assurance is only as good as its date. Where it matters, confirm the entity is currently valid, not merely that it existed on paper years ago.

Look Nearby For · duly organized, in good standing, date of the representation

Detector or rule · CS_TERM_VALIDLY_EXISTING

Found in this agreement · 1 occurrence · Paragraph 3 · characters 17,743–17,759

“...ch representation or warranty. Section 4.1 Organization. The Company is duly organized, validly existing, and in good standing under the laws of the State of Delaware. Section 4.2 Authority. T...”

16 in good standing - Ownership and equity

Plain-English Meaning · The company has paid its dues and filed its paperwork, so the state considers it in order.

What It Means · A representation that a company has met its basic legal and filing obligations and is current with the state.

What It Means for You · An entity that has slipped out of good standing may not be able to enforce contracts or do business until it fixes the lapse. If the other side is not in good standing, the deal you are counting on can stall on a technicality.

Look Nearby For · duly organized, validly existing, requisite corporate power and authority

Detector or rule · CS_TERM_IN_GOOD_STANDING

Found in this agreement · 2 occurrences · Paragraph 3 · characters 17,765–17,781

“...arranty. Section 4.1 Organization. The Company is duly organized, validly existing, and in good standing under the laws of the State of Delaware. Section 4.2 Authority. The Company has all req...”

17 requisite corporate power and authority - Ownership and equity

Plain-English Meaning · A promise the company is actually allowed to sign this, and did the approvals to prove it.

What It Means · A representation that the company is legally allowed to enter the deal and has taken the internal steps to approve it.

What It Means for You · If the signer lacked authority or skipped a required board or shareholder approval, the deal can be challenged later. This representation is your comfort that the person across the table can truly bind their company.

Look Nearby For · duly authorized and validly issued, board approval, who signed, in good standing

Detector or rule · CS_TERM_REQUISITE_CORPORATE_POWER_AND_AUTHORITY

Found in this agreement · 2 occurrences · Paragraph 3 · characters 17,868–17,907

“...ing under the laws of the State of Delaware. Section 4.2 Authority. The Company has all requisite corporate power and authority to execute and deliver this Agreement and to consummate the Transactions, subject to obta...”

18 **duly authorized and validly issued** - Ownership and equity

Plain-English Meaning · A promise the shares you are getting are real, approved, and free of hidden calls for more money.

What It Means · A representation that shares were properly approved and correctly issued, and are fully paid and non-assessable where stated.

What It Means for You · Improperly issued shares can be void or leave you owing more. If you are receiving equity, this assurance is what stands between you and a stake that turns out to be defective. Confirm it covers exactly the shares you are getting.

Look Nearby For · capitalization, fully paid and non-assessable, free and clear of all liens

Detector or rule · CS_TERM_DULY_AUTHORIZED_AND_VALIDLY_ISSUED

Found in this agreement · 1 occurrence · Paragraph 3 · characters 18,173–18,207

“...tion of the Company is as set forth on Schedule 4.3, and all outstanding shares have been duly authorized and validly issued. Section 4.4 Title to Shares. Each Securityholder holds good and valid title to the sha...”

19 **free and clear of all liens** - Ownership and equity

Plain-English Meaning · You are supposed to receive the asset without someone else already having a financial claim wrapped around it.

What It Means · A statement that property or ownership is transferred without another person holding a security interest or competing claim against it.

What It Means for You · You can pay for an asset and later discover that a lender, creditor, or former owner still has rights against it. That is an expensive surprise with excellent paperwork.

Look Nearby For · encumbrances, security interests, permitted liens, payoff letters, lien releases

Detector or rule · CS_TERM_FREE_AND_CLEAR_OF_ALL_LIENS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 18,330–18,357

“...Each Securityholder holds good and valid title to the shares set forth opposite its name, free and clear of all liens. Section 4.10 Intellectual Property. The Company owns or has the valid right to use all...”

20 **lien** - Ownership and equity

Plain-English Meaning · Someone else's financial hook already sunk into the asset.

What It Means · A creditor's legal claim against property as security for a debt or obligation.

What It Means for You · A lien on something you are buying means a third party can have first rights to it if a debt goes unpaid. You can own the asset and still lose it to a lender. Confirm liens are cleared, or that any remaining ones are ones you agreed to.

Look Nearby For · free and clear of all liens, encumbrance, permitted liens, payoff and release

Detector or rule · CS_TERM_LIEN

Found in this agreement · 1 occurrence · Paragraph 3 · characters 18,352–18,357

“...lds good and valid title to the shares set forth opposite its name, free and clear of all liens. Section 4.10 Intellectual Property. The Company owns or has the valid right to use all...”

21 appraisal rights - Ownership and equity

Plain-English Meaning · If you think the buyout underpays you, this is the right to ask a court for a fair number.

What It Means · A shareholder's right to have a court determine the fair value of shares instead of accepting the deal price.

What It Means for You · As a minority shareholder, appraisal rights can be your only leverage against a lowball deal. They also come with strict steps and deadlines: miss one, and the right vanishes. Know the procedure before you decide to use it.

Look Nearby For · how to exercise, deadlines and notice, dissenters' rights, the deal price vs fair value

Detector or rule · CS_TERM_APPRAISAL_RIGHTS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 26,054–26,070

“...and (e) holders of not more than two percent of the Company's shares shall have asserted appraisal rights. Section 7.2 Conditions to Obligations of the Company. The obligations of the Company t...”

22 capitalized terms - Boilerplate and interpretation

Plain-English Meaning · The important words mean exactly what the definitions section says, not what you assume.

What It Means · A pointer that words with initial capitals carry specific defined meanings set elsewhere in the contract.

What It Means for You · A capitalized word like Services or Confidential Information can be far narrower or broader than the everyday word. Read the definitions, because the whole deal turns on them.

Look Nearby For · definitions section, defined terms used in obligations, scope of each definition

Detector or rule · CS_TERM_CAPITALIZED_TERMS

Found in this agreement · 2 occurrences · Paragraph 3 · characters 615–632

“...rger (this “Agreement”) is entered into by and among Parent, Merger Sub, and the Company. Capitalized terms used herein have the meanings set forth in Article I or as otherwise defined herein. RECI...”

23 **for the avoidance of doubt - Boilerplate and interpretation**

Plain-English Meaning · A spotlight the drafter points at whatever they most want to nail down.

What It Means · A phrase introducing a clarification of how the surrounding language is meant to be read.

What It Means for You · Read what follows closely. This phrase often quietly resolves an ambiguity in one side's favor, dressed up as a mere clarification. The doubt it removes may have been doubt that helped you.

Look Nearby For · the clause it clarifies, who benefits from the reading, expressly set forth

Detector or rule · CS_TERM_FOR_THE_AVOIDANCE_OF_DOUBT

Found in this agreement · 2 occurrences · Paragraph 3 · characters 3,831–3,857

“...tory, and integration risk; market conditions; and Parent's overall strategic priorities. For the avoidance of doubt, this standard is satisfied so long as Parent does not act with the primary and exclusive...”

24 **individually or in the aggregate - Boilerplate and interpretation**

Plain-English Meaning · Small things that look fine alone can be counted together against you.

What It Means · Language directing that items be measured both one by one and added together, often when testing whether a threshold is crossed.

What It Means for You · A pile of minor issues you thought were harmless can combine to trip a materiality threshold or a cap. Check whether this helps you (adding up their failures) or hurts you (adding up yours).

Look Nearby For · the threshold it feeds, in all material respects, materiality qualifier

Detector or rule · CS_TERM_INDIVIDUALLY_OR_IN_THE_AGGREGATE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 4,099–4,131

“...erse Effect” means any change, event, effect, development, condition, or occurrence that, individually or in the aggregate, is or would reasonably be expected to be materially adverse to the business, assets, lia...”

25 **reasonably expected to occur - Boilerplate and interpretation**

Plain-English Meaning · It captures the harm that has not landed yet but probably will.

What It Means · A forward-looking standard reaching not only what has happened but what is reasonably likely to happen.

What It Means for You · This phrase lets a clause bite before the damage is even done, based on what is likely. That can protect you or expose you depending on which way it points. Check whether the anticipated event triggers a right you want or an obligation you do not.

Look Nearby For · the trigger event, material adverse effect, individually or in the aggregate

Detector or rule · CS_TERM_REASONABLY_EXPECTED_TO_OCCUR

Found in this agreement · 4 occurrences · Paragraph 3 · characters 4,145–4,167

“...development, condition, or occurrence that, individually or in the aggregate, is or would reasonably be expected to be materially adverse to the business, assets, liabilities, condition (financial or ot...”

26 actual or constructive knowledge - Boilerplate and interpretation

Plain-English Meaning · Covers what they knew and what they ought to have known, both.

What It Means · A combined standard reaching both what a party knew and what it reasonably should have known.

What It Means for You · This is the broad, protective version. When it qualifies the other side's promises, they cannot escape by claiming they never checked. Prefer it over bare actual knowledge whenever the assurance matters to you.

Look Nearby For · actual knowledge, constructive knowledge, due inquiry and investigation

Detector or rule · CS_TERM_ACTUAL_OR_CONSTRUCTIVE_KNOWLEDGE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 5,448–5,480

“...Representations in their entirety. "Knowledge" means (a) with respect to the Company, the actual or constructive knowledge of any director, officer, manager, or employee of the Company at the level of senior mana...”

27 constructive knowledge - Boilerplate and interpretation

Plain-English Meaning · They are treated as knowing what a careful person in their shoes would have found out.

What It Means · A knowledge standard covering what a party should have known through reasonable diligence, even if it did not actually know.

What It Means for You · This is the stronger protection for you. It stops the other side from hiding behind willful ignorance. If a promise uses only actual knowledge instead, you are getting a weaker version of the same assurance.

Look Nearby For · actual knowledge, due inquiry and investigation, reasonably prudent person

Detector or rule · CS_TERM_CONSTRUCTIVE_KNOWLEDGE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 5,458–5,480

“...tions in their entirety. "Knowledge" means (a) with respect to the Company, the actual or constructive knowledge of any director, officer, manager, or employee of the Company at the level of senior mana...”

28 due inquiry and investigation - Boilerplate and interpretation

Plain-English Meaning · They had to go and check, not just answer off the top of their head.

What It Means · A requirement that a party actually look into a matter before making a knowledge-based statement, rather than rely on whatever it happened to know.

What It Means for You · This turns a soft knowledge promise into something with teeth. Without it, a party can honestly say they did not know because they never bothered to ask. With it, silence after a real look means more.

Look Nearby For · actual knowledge, constructive knowledge, who had to investigate

Detector or rule · CS_TERM_DUE_INQUIRY_AND_INVESTIGATION

Found in this agreement · 1 occurrence · Paragraph 3 · characters 5,608–5,637

“...employee of the Company at the level of senior manager or above, in each case after such due inquiry and investigation as a reasonably prudent person would undertake, and all knowledge that any such person wo...”

29 reasonably prudent person - Boilerplate and interpretation

Plain-English Meaning · The invisible careful person your behavior gets compared to.

What It Means · An objective yardstick measuring conduct against what a sensible, careful person would do in the circumstances.

What It Means for You · This standard sounds neutral, but who counts as reasonable is exactly what people fight about later. Where your obligation is judged this way, ask for concrete steps you can actually point to instead of a hypothetical person.

Look Nearby For · specific required conduct, commercially reasonable efforts, industry standard practices

Detector or rule · CS_TERM_REASONABLY_PRUDENT_PERSON

Found in this agreement · 1 occurrence · Paragraph 3 · characters 5,643–5,668

“...el of senior manager or above, in each case after such due inquiry and investigation as a reasonably prudent person would undertake, and all knowledge that any such person would have obtained had such inqu...”

30 actual knowledge - Boilerplate and interpretation

Plain-English Meaning · They are only on the hook for what they actually knew, nothing they merely should have.

What It Means · A knowledge standard limited to what a party in fact knew, not what it should have known.

What It Means for You · Tying a promise to actual knowledge lets a party avoid responsibility by simply not looking. If a representation is qualified this way, the protection you thought you had may only cover things they happened to already know.

Look Nearby For · constructive knowledge, to the knowledge of, due inquiry and investigation

Detector or rule · CS_TERM_ACTUAL_KNOWLEDGE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 5,809–5,825

“...erson would have obtained had such inquiry been made; and (b) with respect to Parent, the actual knowledge, without any duty of inquiry, of Parent's Chief Executive Officer and Chief Financial Off...”

31 **without limitation - Boilerplate and interpretation**

Plain-English Meaning · The examples are just a taste: the real category is bigger than the list.

What It Means · An interpretive phrase signaling that a list that follows is illustrative, not exhaustive, so the category is broader than the examples given.

What It Means for You · This is not automatically bad; it simply widens whatever it attaches to. Read what it is expanding: broadening your rights is fine, but broadening your obligations or someone's discretion can quietly reach further than the visible words suggest.

Look Nearby For · what the list is expanding, the surrounding obligation, whose rights it widens, any carve-outs

Detector or rule · CS_TERM_WITHOUT_LIMITATION

Found in this agreement · 2 occurrences · Paragraph 3 · characters 7,154–7,172

“...he Closing Date, as recognized under Parent's revenue recognition policies; and excludes, without limitation, renewals of pre-Closing contracts, expansion or upsell revenue, revenue from any product...”

32 **waiver - Boilerplate and interpretation**

Plain-English Meaning · Letting a right go, and the rules for whether letting it slide once means forever.

What It Means · The giving up of a right, and a clause addressing when giving up a right once does or does not surrender it for good.

What It Means for You · A no-waiver clause lets one side overlook a breach without losing the right to enforce it next time, which cuts against the idea that they let it go. When you rely on the other side having tolerated something, this clause may say that tolerance meant nothing.

Look Nearby For · no-waiver clause, consent, course of dealing, what right is being given up

Detector or rule · CS_TERM_WAIVER

Found in this agreement · 3 occurrences · Paragraph 3 · characters 8,571–8,577

“...y by electronic exchange of documents on the third Business Day after the satisfaction or waiver of the conditions set forth in Article VII (other than conditions that by their nature ar...”

33 no force or effect - Boilerplate and interpretation

Plain-English Meaning · Whatever this points at is dead on the page. It does nothing.

What It Means · Language declaring that something is void or inoperative, so it cannot be relied on or enforced.

What It Means for You · This can quietly cancel a prior agreement, a side letter, or a term you were counting on. Trace exactly what it strips of effect, because the thing being switched off may be a protection you wanted.

Look Nearby For · what is being voided, prior agreements, superseded documents

Detector or rule · CS_TERM_NO_FORCE_OR_EFFECT

Found in this agreement · 2 occurrences · Paragraph 3 · characters 11,549–11,567

“...tion, and any acceleration provided under any Company plan or award agreement shall be of no force or effect and is hereby waived. Section 3.3 Purchase Price Adjustment. Not less than three Busine...”

34 in all material respects - Boilerplate and interpretation

Plain-English Meaning · Right where it matters, with room to be a little wrong on the rest.

What It Means · A standard requiring accuracy or compliance in the important respects, tolerating immaterial deviations.

What It Means for You · This built-in cushion forgives small misses. When it qualifies a promise made to you, minor gaps you might have relied on stop being breaches. Notice what the cushion quietly excuses.

Look Nearby For · materiality qualifier, true and correct in all respects, what counts as material

Detector or rule · CS_TERM_IN_ALL_MATERIAL_RESPECTS

Found in this agreement · 5 occurrences · Paragraph 3 · characters 20,790–20,814

“...iaries to, conduct its business only in the ordinary course consistent with past practice in all material respects, and shall not take any action outside the ordinary course without Parent's prior written...”

35 in writing - Boilerplate and interpretation

Plain-English Meaning · It only counts if it is written down.

What It Means · A formality requiring that certain acts, such as amendments, consents, or notices, be documented in written form.

What It Means for You · This small phrase decides whether a verbal okay or a handshake means anything, and often it does not. Where the contract demands something in writing, get it in writing, because oral versions usually will not hold up.

Look Nearby For · amendment, modification, consent, prior written notice

Detector or rule · CS_TERM_IN_WRITING

Found in this agreement · 2 occurrences · Paragraph 3 · characters 22,273–22,283

“...percent. Section 6.8 Employee Matters. (a) Prior to the Closing, Parent shall designate in writing those employees of the Company who shall continue employment with the Surviving Corporati...”

36 true and correct in all respects - Boilerplate and interpretation

Plain-English Meaning · It has to be exactly right, not just right about the big things.

What It Means · A strict accuracy standard with no materiality cushion, requiring a statement to be right in every respect.

What It Means for You · Without a materiality qualifier, even a tiny inaccuracy can count as a breach. If you are the one making this promise, that is a high bar. If you are receiving it, it is strong protection. Notice which side of it you are on.

Look Nearby For · in all material respects, materiality qualifier, what you are certifying

Detector or rule · CS_TERM_TRUE_AND_CORRECT_IN_ALL_RESPECTS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 25,331–25,363

“...the following conditions: (a) the representations and warranties of the Company shall be true and correct in all respects as of the Closing (without giving effect to any materiality or Company Material Adverse E...”

37 in accordance with their terms - Boilerplate and interpretation

Plain-English Meaning · It works the way the paper says, not the way you hoped it would.

What It Means · A phrase confirming that documents will be enforced exactly as written, according to their own provisions.

What It Means for You · This points you straight back to the fine print. If a referenced document has a harsh term buried in it, this phrase makes that term the rule. Read the documents it points to, not just this one.

Look Nearby For · the referenced documents, governing law, exhibits and schedules

Detector or rule · CS_TERM_IN_ACCORDANCE_WITH_THEIR_TERMS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 26,842–26,872

“...and Section 4.18 shall survive for six years). The covenants of the Company shall survive in accordance with their terms. As provided in Article V, the representations and warranties of Parent and Merger Sub sh...”

38 governing law - Boilerplate and interpretation

Plain-English Meaning · Whose rulebook gets used when there is a fight: usually picked to suit them.

What It Means · A clause choosing which jurisdiction's law governs how the contract is read and enforced.

What It Means for You · The same words can be enforced very differently depending on the law chosen. Paired with a distant forum, an unfamiliar governing law can make a dispute costly and uncertain before you even reach the merits.

Look Nearby For · forum selection clause, exclusive jurisdiction, which state or country, how it pairs with the venue

Detector or rule · CS_TERM_GOVERNING_LAW

Found in this agreement · 1 occurrence · Paragraph 3 · characters 31,408–31,421

“...fic performance and damages, against the Company. ARTICLE X — MISCELLANEOUS Section 10.1 Governing Law; Jurisdiction; Jury Waiver. This Agreement shall be governed by the laws of the State of...”

39 entire agreement - Boilerplate and interpretation

Plain-English Meaning · That promise from the sales call may feel real to you. This clause may treat it as though it never happened.

What It Means · An integration clause stating that the written contract replaces prior statements, promises, negotiations, or understandings about the deal.

What It Means for You · You may sign because someone promised a feature, delivery date, discount, or support level. If that promise never made it into the contract, the entire-agreement clause may leave you holding a memory instead of an enforceable commitment.

Look Nearby For · order form, statement of work, sales proposal, written representations, document precedence, amendments

Detector or rule · CS_TERM_ENTIRE_AGREEMENT

Found in this agreement · 2 occurrences · Paragraph 3 · characters 32,201–32,217

“...liable for the Company's or the Securityholders' fees in any circumstance. Section 10.3 Entire Agreement; Non-Reliance. This Agreement, together with the schedules and exhibits, constitutes the...”

40 nonreliance - Boilerplate and interpretation

Plain-English Meaning · That promise may have helped close the deal. This clause may say you were not allowed to rely on it.

What It Means · A statement that a party did not rely on promises, projections, assurances, or representations outside the written contract.

What It Means for You · If the feature, forecast, staffing promise, or timeline never made it into the agreement, you may be left arguing over a conversation the contract says did not count.

Look Nearby For · entire agreement, sales representations, projections, written warranties, order form, statement of work

Detector or rule · CS_TERM_NONRELIANCE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 32,219–32,231

“...mpany's or the Securityholders' fees in any circumstance. Section 10.3 Entire Agreement; Non-Reliance. This Agreement, together with the schedules and exhibits, constitutes the entire agreem...”

41 reliance - Boilerplate and interpretation

Plain-English Meaning · Counting on what the other side said when you decided to sign.

What It Means · Acting on the basis of another's statement or promise, which the law and contracts often treat as significant.

What It Means for You · Whether you were entitled to rely on something said outside the contract can decide if a broken promise means anything. Watch for nonreliance language nearby, because it may say you were not allowed to rely on the very things that sold you on the deal.

Look Nearby For · nonreliance, entire agreement, representations you relied on, projections

Detector or rule · CS_TERM_RELIANCE

Found in this agreement · 2 occurrences · Paragraph 3 · characters 32,223–32,231

“...y's or the Securityholders' fees in any circumstance. Section 10.3 Entire Agreement; Non-Reliance. This Agreement, together with the schedules and exhibits, constitutes the entire agreem...”

42 oral or written - Boilerplate and interpretation

Plain-English Meaning · Covers what was said out loud as well as what was written down.

What It Means · Language reaching both spoken and written communications, commonly used when sweeping prior statements aside or defining what counts.

What It Means for You · In a clause that erases prior promises, oral or written means the reassuring things said on a call are wiped out right alongside the emails. If a spoken promise matters, get it into the signed document.

Look Nearby For · entire agreement, nonreliance, prior representations

Detector or rule · CS_TERM_ORAL_OR_WRITTEN

Found in this agreement · 1 occurrence · Paragraph 3 · characters 32,437–32,452

“...supersedes all prior agreements, understandings, representations, and statements, whether oral or written. Each of the Company and the Securityholders acknowledges and agrees that, in entering in...”

43 **expressly set forth - Boilerplate and interpretation**

Plain-English Meaning · If it is not spelled out here, it does not count.

What It Means · Language limiting something to only what is written out in so many words, excluding anything implied.

What It Means for You · This phrase slams the door on implied rights and unwritten understandings. A protection you assumed came standard may vanish unless it is expressly set forth. When you see it, make sure what you need is actually on the page.

Look Nearby For · what is written out, implied rights being excluded, entire agreement

Detector or rule · CS_TERM_EXPRESSLY_SET_FORTH

Found in this agreement · 2 occurrences · Paragraph 3 · characters 32,704–32,723

“...nce upon, any representation, warranty, projection, forecast, statement, or assurance not expressly set forth in Article V, including any statement, estimate, or assurance regarding the likelihood, a...”

44 **amendment - Boilerplate and interpretation**

Plain-English Meaning · An official change to the contract.

What It Means · A formal change to the agreement, typically valid only if made in a prescribed way.

What It Means for You · Amendment clauses usually require changes to be in writing and signed, so casual agreements to change terms may not stick. Read what form an amendment must take, since anything less can leave a promised change with no legal effect.

Look Nearby For · modification, in writing, authorized representative, entire agreement

Detector or rule · CS_TERM_AMENDMENT

Found in this agreement · 1 occurrence · Paragraph 3 · characters 33,698–33,707

“...inancing source, without the consent of the Company or the Securityholders. Section 10.6 Amendment; Notices; Counterparts. This Agreement may be amended only by a writing signed by Parent...”

45 counterparts - Boilerplate and interpretation

Plain-English Meaning · Each side signs its own copy, and together they count as one contract.

What It Means · Separately signed copies of an agreement that together form one binding instrument.

What It Means for You · This clause lets people sign separate copies, often electronically, without gathering everyone on one page. It is routine and practical, mainly confirming that split signatures still make a single, valid agreement.

Look Nearby For · original signatures, electronic signatures, in witness whereof, execution and delivery

Detector or rule · CS_TERM_COUNTERPARTS

Found in this agreement · 2 occurrences · Paragraph 3 · characters 33,718–33,730

“...hout the consent of the Company or the Securityholders. Section 10.6 Amendment; Notices; Counterparts. This Agreement may be amended only by a writing signed by Parent and the Company. Notic...”

46 executed in counterparts - Boilerplate and interpretation

Plain-English Meaning · Each side can sign its own copy and it still counts as one deal.

What It Means · A clause allowing the agreement to be signed in separate copies that together form one contract.

What It Means for You · Counterparts language makes remote and split signing valid, which is routine. It is worth confirming whether electronic signatures and separate copies are expressly allowed, especially where formality matters.

Look Nearby For · one and the same instrument, electronic signature, delivery, effective date

Detector or rule · CS_TERM_EXECUTED_IN_COUNTERPARTS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 33,902–33,926

“...y. Notices shall be given in writing as provided in Section 2.7(c). This Agreement may be executed in counterparts. Section 10.7 Securityholders' Representative. By approving this Agreement or accepting...”

47 in witness whereof - Boilerplate and interpretation

Plain-English Meaning · The old-fashioned lead-in right before the signatures.

What It Means · A formal phrase that introduces the signature block of an agreement.

What It Means for You · This phrase marks where the operative terms end and signing begins, so it is a useful landmark for the execution section. It carries little substance itself, but the counterpart and signature terms right around it do.

Look Nearby For · counterparts, original signatures, execution and delivery, authorized representative

Detector or rule · CS_TERM_IN_WITNESS_WHEREOF

Found in this agreement · 1 occurrence · Paragraph 3 · characters 34,340–34,358

“...’ Representative without any liability to any Securityholder. [Signature pages follow.] IN WITNESS WHEREOF, the parties have caused this Agreement and Plan of Merger to be executed as of the date...”

48 artificial intelligence - Data privacy and security

Plain-English Meaning · The contract's label for AI features or AI-related handling of data.

What It Means · A term that may define a product feature, a permitted use, a restricted use, or a data-processing activity.

What It Means for You · Artificial intelligence can appear as something you get, something you may not do, or something done with your data. Read which sense the contract means, because the same two words can grant, restrict, or expose.

Look Nearby For · machine learning, model training, acceptable use, personal data

Detector or rule · CS_TERM_ARTIFICIAL_INTELLIGENCE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 809–832

“...ECITALS WHEREAS, the Company is a leading developer of deterministic and generative legal artificial intelligence software, and Parent wishes to acquire the Company and its business through the merger of...”

49 security incident - Data privacy and security

Plain-English Meaning · The umbrella term for 'something went wrong with security': as they define it.

What It Means · A defined event affecting the security of systems or data, often triggering notice and response obligations.

What It Means for You · How 'security incident' is defined decides when you even get told. A narrow definition can leave real exposures unreported. Check what triggers notice, and how fast that notice has to reach you.

Look Nearby For · data breach, notification timeline, who must notify whom, remediation duties

Detector or rule · CS_TERM_SECURITY_INCIDENT

Found in this agreement · 1 occurrence · Paragraph 3 · characters 19,506–19,523

“...rotection and privacy laws and with its published privacy policies, and has experienced no security incident. This representation is a Fundamental Representation in its entirety. Section 4.20 No Br...”

50 **earnout** - Mergers and transactions

Plain-English Meaning · Part of your money is dangled on a hook: hit the goals, or watch it disappear.

What It Means · A deal mechanism where part of the purchase price is paid later, only if the acquired business hits agreed targets.

What It Means for You · You sell the company expecting the full number, then spend two years chasing targets someone else can influence. If they control the levers (budget, staffing, strategy) the earnout you were promised can quietly shrink to nothing.

Look Nearby For · how targets are measured, who controls the business after closing, purchase price adjustment, governing law

Detector or rule · CS_TERM_EARNOUT

Found in this agreement · 22 occurrences · Paragraph 3 · characters 1,272–1,279

“...the Closing, and intends to reward their continued contribution through the post-Closing Earnout and a dedicated retention program, each as described herein; WHEREAS, the respective board...”

51 **adjustment** - Mergers and transactions

Plain-English Meaning · The lever that moves a number after it was first stated.

What It Means · A change to a stated amount under a defined mechanism, up or down.

What It Means for You · An adjustment turns a fixed figure into a moving one, usually in favor of whoever drafted the formula. Find the mechanism, the caps, and who calculates it, because the swing can be larger than you assume.

Look Nearby For · purchase price adjustment, subject to adjustment, the formula, caps and collars

Detector or rule · CS_TERM_ADJUSTMENT

Found in this agreement · 10 occurrences · Paragraph 3 · characters 2,330–2,340

“...definitions are equally applicable to the singular and plural forms of the terms defined. "Adjustment Amount" means the amount, which may be a positive or negative number, equal to the Closing...”

52 **closing net working capital** - Mergers and transactions

Plain-English Meaning · The snapshot number the final price gets measured against.

What It Means · The target's net working capital measured at closing, used to calculate any purchase-price adjustment.

What It Means for You · Everything about the adjustment hinges on how this figure is calculated and who calculates it. If the method is loose or one-sided, the 'true-up' can swing tens of thousands (or far more) in their favor.

Look Nearby For · working capital adjustment, how it is calculated, who prepares the statement, dispute resolution for the number

Detector or rule · CS_TERM_CLOSING_NET_WORKING_CAPITAL

Found in this agreement · 4 occurrences · Paragraph 3 · characters 2,424–2,451

"...stment Amount" means the amount, which may be a positive or negative number, equal to the Closing Net Working Capital minus the Target Net Working Capital, as finally determined pursuant to Section 3.3. "Clo..."

53 material adverse effect - Mergers and transactions

Plain-English Meaning · The 'things got bad enough to bail' trigger, and 'bad enough' is heavily negotiated.

What It Means · A defined threshold of serious negative change to a business, often letting a buyer walk away or renegotiate before closing.

What It Means for You · This one phrase can decide whether a buyer is locked in or free to walk. If you are the seller, a loose definition lets them leave over ordinary bumps; if you are the buyer, a tight one can trap you in a deal that soured. Read every carve-out.

Look Nearby For · how the effect is defined, carve-outs, closing conditions, termination rights

Detector or rule · CS_TERM_MATERIAL_ADVERSE_EFFECT

Found in this agreement · 6 occurrences · Paragraph 3 · characters 3,997–4,020

"...s not act with the primary and exclusive purpose of avoiding an Earnout payment. "Company Material Adverse Effect" means any change, event, effect, development, condition, or occurrence that, individuall..."

54 closing consideration - Mergers and transactions

Plain-English Meaning · What lands in your account on day one, which is not always the headline number.

What It Means · The amount actually paid at closing, which may be only part of the total deal value.

What It Means for You · The sticker price and the closing payment can be far apart once holdbacks, escrow, and earnouts are carved out. Add up what is deferred or at risk, because the closing consideration may be a fraction of what you expected today.

Look Nearby For · holdback, escrow, earnout, purchase price adjustment

Detector or rule · CS_TERM_CLOSING_CONSIDERATION

Found in this agreement · 11 occurrences · Paragraph 3 · characters 7,564–7,585

“...,000. “Transaction Multiple” means 7.5x, representing the revenue multiple implied by the Closing Consideration. Other capitalized terms, including “Accounting Principles,” “Closing,” “Closing Date,” “...”

55 **ESCROW - Mergers and transactions**

Plain-English Meaning · A holding pen for funds that neither side fully controls yet.

What It Means · Money or property held by a neutral third party until agreed conditions are met, then released.

What It Means for You · If it is your money in escrow, it is parked and at risk until conditions clear and claims resolve. How much, for how long, and how easily the other side can reach it decide how much of your deal you actually keep.

Look Nearby For · escrow amount and duration, release of escrow, pending or asserted claims, holdback

Detector or rule · CS_TERM_ESCROW

Found in this agreement · 18 occurrences · Paragraph 3 · characters 7,711–7,717

“...Accounting Principles,” “Closing,” “Closing Date,” “Closing Consideration,” “Earnout,” “Escrow Amount,” “Indemnity Escrow,” “Key Employees,” “Parent Stock,” “Paying Agent,” “Permitted...”

56 **indemnity escrow - Mergers and transactions**

Plain-English Meaning · Some of your money sits in a locked account, waiting to see if they claim against it.

What It Means · A portion of the purchase price held back in escrow to cover potential indemnity claims after closing.

What It Means for You · If you are the seller, a chunk of your proceeds is parked and at risk for months or years. How big it is, how long it is held, and how easily the buyer can dip into it decide how much of your sale price you actually keep.

Look Nearby For · escrow amount and duration, release schedule, how claims are made, indemnity cap and basket

Detector or rule · CS_TERM_INDEMNITY_ESCROW

Found in this agreement · 9 occurrences · Paragraph 3 · characters 7,728–7,744

“...ciples,” “Closing,” “Closing Date,” “Closing Consideration,” “Earnout,” “Escrow Amount,” “Indemnity Escrow,” “Key Employees,” “Parent Stock,” “Paying Agent,” “Permitted Leakage,” and “Surviving Co...”

57 **paying agent - Mergers and transactions**

Plain-English Meaning · The middleman who actually cuts the checks to everyone.

What It Means · A third party that receives funds and distributes them to the people entitled to be paid.

What It Means for You · Your money flows through this party on their timeline and their conditions. Delays, unclaimed-fund rules, and required paperwork all sit here. Know when and how the paying agent releases what is owed to you.

Look Nearby For · letter of transmittal, release timing, unclaimed funds, conditions to payment

Detector or rule · CS_TERM_PAYING_AGENT

Found in this agreement · 5 occurrences · Paragraph 3 · characters 7,781–7,793

“...ation,” “Earnout,” “Escrow Amount,” “Indemnity Escrow,” “Key Employees,” “Parent Stock,” “Paying Agent,” “Permitted Leakage,” and “Surviving Corporation,” have the meanings given to them in th...”

58 **leakage** - Mergers and transactions

Plain-English Meaning · Money that sneaks out of the company to insiders before the buyer takes over.

What It Means · Value that flows out of a target business to its owners before closing, often prohibited or clawed back in locked-box deals.

What It Means for You · Leakage provisions decide who eats value that left the business between an agreed date and closing. Depending on which side you are on, a broad or narrow definition of leakage can quietly move real money.

Look Nearby For · permitted leakage, locked box, purchase price adjustment, ordinary course of business

Detector or rule · CS_TERM_LEAKAGE

Found in this agreement · 2 occurrences · Paragraph 3 · characters 7,807–7,814

“...Amount,” “Indemnity Escrow,” “Key Employees,” “Parent Stock,” “Paying Agent,” “Permitted Leakage,” and “Surviving Corporation,” have the meanings given to them in the body of this Agree...”

59 **satisfaction or waiver** - Mergers and transactions

Plain-English Meaning · A condition can be skipped if the side it protects decides to skip it.

What It Means · Language letting a condition be either met or waived by the party it protects, so the deal can proceed without it.

What It Means for You · Whoever holds the waiver holds the leverage. If only they can waive a condition, they can proceed when it suits them and hold back when it does not. Check who gets to say a condition is close enough.

Look Nearby For · conditions to closing, who may waive, is the right mutual

Detector or rule · CS_TERM_SATISFACTION_OR_WAIVER

Found in this agreement · 1 occurrence · Paragraph 3 · characters 8,555–8,577

“...ke place remotely by electronic exchange of documents on the third Business Day after the satisfaction or waiver of the conditions set forth in Article VII (other than conditions that by their nature ar...”

60 effective immediately prior to - Mergers and transactions

Plain-English Meaning · It happens in the split second right before the deal closes.

What It Means · Timing language placing an event in the last instant before closing, often to sequence steps in a precise order.

What It Means for You · This ordering can decide who owns what, who bears a cost, or whose watch a problem falls on. The sequence is not decoration. Trace what happens in that last instant, because a lot can ride on the order.

Look Nearby For · order of the closing steps, conditions to closing, who bears pre-closing items

Detector or rule · CS_TERM_EFFECTIVE_IMMEDIATELY_PRIOR_TO

Found in this agreement · 6 occurrences · Paragraph 3 · characters 9,304–9,324

“...he Effective Time, the certificate of incorporation and bylaws of Merger Sub as in effect immediately prior to the Effective Time shall become the certificate of incorporation and bylaws of the Surviv...”

61 holdback - Mergers and transactions

Plain-English Meaning · Money they keep out of your payment, just in case they want it later.

What It Means · An amount kept back from a payment to cover possible future claims or adjustments.

What It Means for You · A holdback is your money sitting on their side of the table. It can shrink for claims you dispute and release slower than you expect. Check the amount, the release date, and what lets them dip into it.

Look Nearby For · release schedule, escrow, setoff, purchase price adjustment

Detector or rule · CS_TERM_HOLDBACK

Found in this agreement · 1 occurrence · Paragraph 3 · characters 9,711–9,720

“...ADJUSTMENTS; EARNOUT Section 3.1 Closing Consideration. Subject to the adjustments and holdbacks set forth in this Article III and the indemnification obligations in Article VIII, the ag...”

62 cash consideration - Mergers and transactions

Plain-English Meaning · The part of the deal that is real money, not paper.

What It Means · The portion of the price paid in cash, as opposed to stock, notes, or other non-cash value.

What It Means for You · Cash is certain. Stock and contingent pieces are not. If much of your price is non-cash, its true value depends on things you may not control. Know how much of the deal is actually cash before you celebrate the total.

Look Nearby For · contingent consideration, closing consideration, stock consideration, purchase price adjustment

Detector or rule · CS_TERM_CASH_CONSIDERATION

Found in this agreement · 2 occurrences · Paragraph 3 · characters 9,953–9,971

“...osing Consideration”) shall be \$300,000,000, consisting of (a) \$260,000,000 in cash (the “Cash Consideration”), (b) \$40,000,000 in shares of Parent common stock (“Parent Stock”), valued at the trail...”

63 converted into the right to receive - Mergers and transactions

Plain-English Meaning · Your shares stop being shares and become a ticket to collect money.

What It Means · Language turning shares or interests into a claim for deal proceeds at closing, replacing ownership with a right to be paid.

What It Means for You · The moment this happens, you no longer own a piece of the company. You own a payment claim, subject to every holdback, escrow, and condition attached to it. Know what your shares convert into, and what strings come with it.

Look Nearby For · what you receive per share, holdback, escrow, letter of transmittal

Detector or rule · CS_TERM_CONVERTED_INTO_THE_RIGHT_TO_RECEIVE

Found in this agreement · 2 occurrences · Paragraph 3 · characters 10,741–10,776

“...to the Effective Time (other than dissenting shares and shares held in treasury) shall be converted into the right to receive the applicable per-share portion of the Closing Consideration, payable solely through the...”

64 letter of transmittal - Mergers and transactions

Plain-English Meaning · The paperwork you have to send in before they will pay you.

What It Means · A form a holder must submit, often surrendering shares, to receive deal proceeds.

What It Means for You · Buried in this form can be releases, representations, or waivers you must accept just to collect your money. Read it, because cashing out may cost you rights you did not realize you were signing away.

Look Nearby For · releases inside the form, irrevocably releases, paying agent, deadline to submit

Detector or rule · CS_TERM_LETTER_OF_TRANSMITTAL

Found in this agreement · 2 occurrences · Paragraph 3 · characters 10,938–10,959

“...solely through the Paying Agent and solely upon delivery by the holder of a duly executed letter of transmittal that includes the release set forth in Section 3.7(b); (b) each Company stock option that...”

65 purchase price adjustment - Mergers and transactions

Plain-English Meaning · The fine print that lets the agreed price move before the money actually lands.

What It Means · Any mechanism that changes the final price after signing based on defined metrics or events.

What It Means for You · The price you shook hands on may not be the price you receive. Adjustments can be fair truing-up or a slow leak in your favor's direction. Trace every adjustment trigger so you know the real range of what you will walk away with.

Look Nearby For · working capital adjustment, closing net working capital, earnout, escrow holdback

Detector or rule · CS_TERM_PURCHASE_PRICE_ADJUSTMENT

Found in this agreement · 1 occurrence · Paragraph 3 · characters 11,603–11,628

“...plan or award agreement shall be of no force or effect and is hereby waived. Section 3.3 Purchase Price Adjustment. Not less than three Business Days prior to the Closing, Parent shall prepare and delive...”

66 estimated closing statement - Mergers and transactions

Plain-English Meaning · The best-guess numbers that decide what you get paid at closing.

What It Means · A pre-closing estimate of financial figures used to set the amount paid at closing, later trued up against final numbers.

What It Means for You · Whoever prepares the estimate shapes your day-one payment, and it usually is not you. If the estimate runs against you, you may be chasing the difference for months. Check who prepares it and how you can push back.

Look Nearby For · who prepares it, final closing statement, written notice of objection, true-up mechanism

Detector or rule · CS_TERM_ESTIMATED_CLOSING_STATEMENT

Found in this agreement · 1 occurrence · Paragraph 3 · characters 11,867–11,894

“...ith estimate of the Closing Net Working Capital and the resulting Adjustment Amount (the “Estimated Closing Statement”), which shall be used to determine the Closing Consideration payable at Closing. Within...”

67 final closing statement - Mergers and transactions

Plain-English Meaning · The final scorecard that decides who owes whom after the dust settles.

What It Means · The definitive post-closing calculation of financial figures that settles any adjustment to the price.

What It Means for You · This statement can trigger a payment in either direction, and once it becomes final it is hard to reopen. Watch the clock on your right to object, because a number you never challenged becomes the number you live with.

Look Nearby For · written notice of objection, objection deadline, final binding and conclusive, estimated closing statement

Detector or rule · CS_TERM_FINAL_CLOSING_STATEMENT

Found in this agreement · 2 occurrences · Paragraph 3 · characters 12,072–12,095

“...n ninety days after the Closing, Parent shall prepare and deliver a final statement (the “Final Closing Statement”) setting forth Parent’s calculation of the Closing Net Working Capital. The Final Closin...”

68 final binding and conclusive - Mergers and transactions

Plain-English Meaning · Once this becomes final, proving it was wrong may no longer help you.

What It Means · A statement that a calculation, determination, or decision becomes fixed and ordinarily cannot be reopened.

What It Means for You · You may have only a few days to object. Miss the deadline, and a number prepared by the other side can become the number everyone is forced to live with.

Look Nearby For · objection deadline, supporting records, calculation method, independent review, dispute procedure

Detector or rule · CS_TERM_FINAL_BINDING_AND_CONCLUSIVE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 12,206–12,236

“...nt’s calculation of the Closing Net Working Capital. The Final Closing Statement shall be final, binding, and conclusive on the Securityholders unless the Securityholders’ Representative delivers a written noti...”

69 written notice of objection - Mergers and transactions

Plain-English Meaning · The specific complaint you must file, on time, or lose the right to argue.

What It Means · The formal, deadline-bound notice a party must give to dispute a calculation before it becomes final.

What It Means for You · Miss the window and a number prepared by the other side becomes binding, no matter how wrong. The moment you receive a statement, calendar the objection deadline and gather your records.

Look Nearby For · objection deadline, how notice must be delivered, final binding and conclusive, dispute procedure

Detector or rule · CS_TERM_WRITTEN_NOTICE_OF_OBJECTION

Found in this agreement · 2 occurrences · Paragraph 3 · characters 12,314–12,341

“...d conclusive on the Securityholders unless the Securityholders' Representative delivers a written notice of objection, setting forth each disputed item in reasonable detail, within three Business Days after...”

70 contingent consideration - Mergers and transactions

Plain-English Meaning · Money you might get, if the stars line up the way the contract requires.

What It Means · Deal value that is only paid if future conditions or targets are met.

What It Means for You · Contingent money is a promise, not a payment. The targets can be missed, moved, or influenced by the other side. Treat this part of the price as hopeful, and read exactly what has to happen for it to be real.

Look Nearby For · earnout, how targets are measured, who controls the outcome, cash consideration

Detector or rule · CS_TERM_CONTINGENT_CONSIDERATION

Found in this agreement · 1 occurrence · Paragraph 3 · characters 12,956–12,980

“...by Parent, whose determination shall be conclusive. Section 3.4 Earnout. As additional contingent consideration, the Securityholders may become entitled to earnout payments of up to \$90,000,000 in the...”

71 pending or asserted claims - Mergers and transactions

Plain-English Meaning · Claims someone has raised, which can keep your money locked up while they play out.

What It Means · Claims already made or in progress, often used to hold back escrow or delay a release until they resolve.

What It Means for You · A single asserted claim can freeze an escrow release long past the scheduled date, sometimes on thin support. Check how a claim must be substantiated and whether a weak claim can still tie up your funds.

Look Nearby For · release of escrow, what counts as a claim, good-faith requirement, release of the undisputed amount

Detector or rule · CS_TERM_PENDING_OR_ASSERTED_CLAIMS

Found in this agreement · 3 occurrences · Paragraph 3 · characters 14,903–14,929

“...The Indemnity Escrow shall be released to the Securityholders, net of amounts subject to pending or asserted claims, on the date that is twenty-four months after the Closing Date. Notwithstanding the foreg...”

72 ordinary course consistent with past practice - Mergers and transactions

Plain-English Meaning · Keep running the business like you always have, no surprises before closing.

What It Means · A standard requiring a business to keep operating normally, the way it has before, often during the gap between signing and closing.

What It Means for You · This clause limits what a seller can do while a deal is pending. Read what counts as ordinary, because a buyer may treat a normal-looking decision as a breach, and a seller may find routine flexibility suddenly off limits.

Look Nearby For · what is permitted between signing and closing, prior written consent, conditions to closing, material adverse effect

Detector or rule · CS_TERM_ORDINARY_COURSE_CONSISTENT_WITH_PAST_PRACTICE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 20,744–20,789

“...pany shall, and shall cause each of its subsidiaries to, conduct its business only in the ordinary course consistent with past practice in all material respects, and shall not take any action outside the ordinary course witho...”

73 change in control - Mergers and transactions

Plain-English Meaning · What happens to this deal if the company behind it gets bought or taken over.

What It Means · A defined event where ownership or control of a party shifts, often triggering consent rights, termination, or accelerated obligations.

What It Means for You · A change-in-control clause can let the other side terminate, re-price, or demand consent the day your company is acquired. If you are counting on this contract surviving a sale, check whether a change in control quietly ends it.

Look Nearby For · assignment, consent rights, termination on change of control, acceleration

Detector or rule · CS_TERM_CHANGE_IN_CONTROL

Found in this agreement · 1 occurrence · Paragraph 3 · characters 22,960–22,977

“...Continuing Employee at any time. (c) Effective as of the Closing, the Company's existing change-in-control, severance, and retention plans and any acceleration provisions are hereby terminated and...”

74 conditions to closing - Mergers and transactions

Plain-English Meaning · The to-do list that decides whether the deal actually happens.

What It Means · The boxes that must be checked before either side is required to close the deal.

What It Means for You · A condition that only one side controls is really an option to walk. If the other party can point to an unmet condition and leave, the certainty you thought you had may belong to them, not you.

Look Nearby For · satisfaction or waiver, who controls each condition, drop-dead date, termination rights

Detector or rule · CS_TERM_CONDITIONS_TO_CLOSING

Found in this agreement · 1 occurrence · Paragraph 3 · characters 25,027–25,048

“...against the Indemnity Escrow and borne economically by the Securityholders. ARTICLE VII — CONDITIONS TO CLOSING Section 7.1 Conditions to Obligations of Parent. The obligations of Parent and Merger S...”

75 reverse termination fee - Mergers and transactions

Plain-English Meaning · The buyer's price for walking away: your consolation prize if they bail.

What It Means · A fee the buyer pays the seller if the buyer fails to close for specified reasons, such as lost financing or regulatory failure.

What It Means for You · If you are the seller, this fee is your protection when a buyer gets cold feet or cannot fund the deal. Too small, and it barely covers your wasted months; check that it is large enough to actually deter a walk-away.

Look Nearby For · what triggers the fee, the fee amount, financing conditions, regulatory conditions

Detector or rule · CS_TERM_REVERSE_TERMINATION_FEE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 30,897–30,920

“...each case within two Business Days. (b) In no event shall Parent be obligated to pay any reverse termination fee or any amount to the Company upon any termination, including any termination resulting fr...”

76 release of escrow - Mergers and transactions

Plain-English Meaning · When your parked money finally comes home, if nothing is blocking it.

What It Means · The point and process at which held-back funds are paid out to the party entitled to them.

What It Means for You · The release date is a target, not a guarantee. Pending claims, disputes, and paperwork can push it out. Know the schedule, what can delay it, and how much can be held back for a single open claim.

Look Nearby For · release schedule, pending or asserted claims, amount held per claim, first dollar

Detector or rule · CS_TERM_RELEASE_OF_ESCROW

Found in this agreement · 1 occurrence · Paragraph 3 · characters 33,362–33,376

“...ly. Any amount payable by Parent to the Securityholders, including any Earnout payment or escrow release, shall not bear interest. Section 10.5 Assignment. The Company may not assign this Agre...”

77 consideration - Payment and fees

Plain-English Meaning · What each side actually puts on the table, and often the word for the price.

What It Means · The value each side gives to make a contract binding, and in deals the term often used for the price.

What It Means for You · Follow the consideration to find who is really giving what. When yours is concrete and theirs is vague or contingent, the exchange may be more lopsided than the friendly language suggests.

Look Nearby For · cash consideration, contingent consideration, closing consideration, good and valuable consideration

Detector or rule · CS_TERM_CONSIDERATION

Found in this agreement · 23 occurrences · Paragraph 3 · characters 1,923–1,936

“...es are concurrently executing the agreements described in Section 6.8. NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable...”

78 **tranche** - Payment and fees

Plain-English Meaning · One slice of the money, paid out in its own turn.

What It Means · A defined portion of money released or funded in stages rather than all at once.

What It Means for You · Splitting funds into tranches means later payments depend on conditions that can slip or be missed. If you are counting on the full amount, check what each tranche requires and what happens if a milestone is not hit.

Look Nearby For · milestone, conditions to each payment, what happens if a tranche is missed

Detector or rule · CS_TERM_TRANCHE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 13,121–13,129

“...t payments of up to \$90,000,000 in the aggregate (the “Earnout”), payable in three annual tranches of up to \$30,000,000 each, in each case only if Qualifying ARR for the applicable measure...”

79 **milestone** - Payment and fees

Plain-English Meaning · A checkpoint that has to be hit for money or rights to unlock.

What It Means · A defined target whose achievement triggers a payment, right, or obligation.

What It Means for You · Milestones sound objective, but who measures them and how they are defined is where the money moves. If the other side judges whether you hit the mark, a payment you earned can hinge on their say-so.

Look Nearby For · how the milestone is measured, who decides, tranche, earnout

Detector or rule · CS_TERM_MILESTONE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 13,267–13,276

“...Qualifying ARR for the applicable measurement period equals or exceeds the corresponding milestone set forth on Schedule 3.4. Following the Closing, Parent shall operate the Surviving Corp...”

80 covenant - Duties and permissions

Plain-English Meaning · A hard promise the contract expects you to keep.

What It Means · A binding promise to do or not do something, breach of which can carry consequences.

What It Means for You · Covenants are the ongoing obligations you live under for the life of the deal, not just at signing. A restrictive covenant can limit what you do for years. Track which covenants bind you, for how long, and what breaking one triggers.

Look Nearby For · affirmative vs restrictive covenants, duration, consequences of breach, noncompetition

Detector or rule · CS_TERM_COVENANT

Found in this agreement · 10 occurrences · Paragraph 3 · characters 1,951–1,960

“...g the agreements described in Section 6.8. NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the recei...”

81 deemed accepted - Duties and permissions

Plain-English Meaning · Say nothing in time and the contract counts it as a yes.

What It Means · Language treating silence or inaction as acceptance once a deadline passes.

What It Means for You · Doing nothing is not neutral here. If you do not object by the deadline, you are treated as having agreed, even if you never looked. Any clause with deemed acceptance is really a hidden countdown clock.

Look Nearby For · the deadline, written notice of objection, what silence concedes, how to preserve your rights

Detector or rule · CS_TERM_DEEMED_ACCEPTED

Found in this agreement · 1 occurrence · Paragraph 3 · characters 12,493–12,508

“...n three Business Days after receipt. Any item not so disputed within such period shall be deemed accepted. If the Adjustment Amount is negative, the shortfall shall be recovered first from the Ad...”

82 bad faith - Duties and permissions

Plain-English Meaning · Acting with a dishonest motive, not just making a mistake.

What It Means · Dishonest or improper motive in performance, sometimes carved out of liability limits.

What It Means for You · Bad faith can be another trigger that lifts a cap, but it is slippery to define and prove. Whether the contract carves it out, and how it draws the line, affects whether you can reach past the limits when the other side acts in bad faith.

Look Nearby For · good faith, willful misconduct, fraud, carve-out

Detector or rule · CS_TERM_BAD_FAITH

Found in this agreement · 1 occurrence · Paragraph 3 · characters 16,103–16,112

“...extent finally adjudicated by a court of competent jurisdiction to have been asserted in bad faith. Section 3.7 Paying Agent; Release; Appraisal. (a) Parent shall appoint a paying agent...”

83 prior written consent - Duties and permissions

Plain-English Meaning · You cannot do the thing until they say yes, in writing, beforehand.

What It Means · A requirement to obtain the other party's approval, in writing and in advance, before taking a specified action.

What It Means for You · This is a gate the other side controls. If consent can be withheld for any reason, they hold a veto over your move. Look for words like not to be unreasonably withheld, because without them a simple no can block you cold.

Look Nearby For · not to be unreasonably withheld, deemed consent after silence, assignment, sole discretion

Detector or rule · CS_TERM_PRIOR_WRITTEN_CONSENT

Found in this agreement · 2 occurrences · Paragraph 3 · characters 20,891–20,912

“...rial respects, and shall not take any action outside the ordinary course without Parent's prior written consent, which Parent may withhold in its sole discretion. Section 6.5 No Solicitation; Exclusiv...”

84 consent - Duties and permissions

Plain-English Meaning · The green light you need before you are allowed to act.

What It Means · Permission required before a party may take a specified action.

What It Means for You · A consent right is a lever the holder can pull to slow you down or extract something. The key question is whether it can be withheld freely or only reasonably. Without a reasonableness limit, a simple refusal can block you.

Look Nearby For · prior written consent, not to be unreasonably withheld, deemed consent, who holds the right

Detector or rule · CS_TERM_CONSENT

Found in this agreement · 4 occurrences · Paragraph 3 · characters 20,905–20,912

“...and shall not take any action outside the ordinary course without Parent's prior written consent, which Parent may withhold in its sole discretion. Section 6.5 No Solicitation; Exclusiv...”

85 sole discretion - Duties and permissions

Plain-English Meaning · One side gets to decide, alone, and does not have to justify it.

What It Means · Language giving one party unilateral authority to decide a matter, often without any obligation to be reasonable.

What It Means for You · Wherever 'sole discretion' appears, one party holds the steering wheel and you are along for the ride: on pricing, features, approvals, or termination. Notice which decisions it governs, because those are the ones you cannot count on.

Look Nearby For · what the discretion covers, commercially reasonable efforts, any reasonableness limit, your approval rights

Detector or rule · CS_TERM_SOLE_DISCRETION

Found in this agreement · 3 occurrences · Paragraph 3 · characters 20,947–20,962

“...ordinary course without Parent's prior written consent, which Parent may withhold in its sole discretion. Section 6.5 No Solicitation; Exclusivity. From the date hereof until the Closing or th...”

86 good and valuable consideration - Contract basics

Plain-English Meaning · Boilerplate saying both sides are getting something, so the deal counts as a real bargain.

What It Means · A recital stating that each side is giving something of value, one of the elements that makes a contract binding.

What It Means for You · This is usually harmless housekeeping, but it can paper over a lopsided exchange. If you are promising a lot and getting a vague nothing, no recital fixes that. Look at what you actually receive.

Look Nearby For · receipt and sufficiency, what each side actually gives, consideration

Detector or rule · CS_TERM_GOOD_AND_VALUABLE_CONSIDERATION

Found in this agreement · 1 occurrence · Paragraph 3 · characters 2,008–2,039

“..., in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follo...”

87 receipt and sufficiency - Contract basics

Plain-English Meaning · A line where you admit, in advance, that you got enough to be bound.

What It Means · A recital acknowledging that consideration was received and is enough to support the contract, heading off a later argument that the deal lacked a bargain.

What It Means for You · By signing, you may be conceding a point you would otherwise be free to dispute. It is standard, but notice that you are agreeing the exchange was sufficient before anything has actually changed hands.

Look Nearby For · good and valuable consideration, what you actually receive, timing of payment

Detector or rule · CS_TERM_RECEIPT_AND_SUFFICIENCY

Found in this agreement · 1 occurrence · Paragraph 3 · characters 2,045–2,068

“...nants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows: ARTICLE I — DEFINITIONS A...”

88 commercially reasonable - Performance standards

Plain-English Meaning · Do what a sensible business supposedly would, without saying exactly what that is.

What It Means · A flexible standard based on what a reasonable business would do under the commercial circumstances.

What It Means for You · Both sides can honestly call very different actions commercially reasonable, so the phrase settles little on its own. If the outcome matters, look nearby for named steps, deadlines, staffing, or a measurable result.

Look Nearby For · commercially reasonable efforts, reasonable efforts, time period, service levels, cure period

Detector or rule · CS_TERM_COMMERCIALY_REASONABLE

Found in this agreement · 2 occurrences · Paragraph 3 · characters 3,127–3,150

“...hstanding the Company's historical practices or any past consistent application thereof. "Commercially Reasonable Efforts" means, with respect to any obligation of Parent or the Surviving Corporation in...”

89 commercially reasonable efforts - Performance standards

Plain-English Meaning · This sounds like a commitment, but it may not require any specific action.

What It Means · A flexible performance standard requiring a party to take commercially reasonable action, without necessarily identifying the exact work, resources, deadlines, or result required.

What It Means for You · You may expect urgency, staffing, and real follow-through. They may send two emails, wait three weeks, and insist they tried. That is a rotten disagreement to discover after the deadline has already passed.

Look Nearby For · specific steps, named responsibilities, deadlines, measurable milestones, remedies, termination rights

Detector or rule · CS_TERM_COMMERCIALLY_REASONABLE_EFFORTS

Found in this agreement · 2 occurrences · Paragraph 3 · characters 3,127–3,158

“...hstanding the Company's historical practices or any past consistent application thereof. "Commercially Reasonable Efforts" means, with respect to any obligation of Parent or the Surviving Corporation in respect...”

90 **reasonable efforts** - Performance standards

Plain-English Meaning · A promise to try: measured by an invisible ruler nobody has shown you.

What It Means · An effort standard requiring what a reasonable party would do, without committing to specific steps or a guaranteed outcome.

What It Means for You · You picture real work. They picture the least a court might accept. The gap between those two pictures is exactly where the argument lives when the deadline slips.

Look Nearby For · specific steps, timeline, escalation, what happens if it does not work

Detector or rule · CS_TERM_REASONABLE_EFFORTS

Found in this agreement · 2 occurrences · Paragraph 3 · characters 3,140–3,158

“...Company's historical practices or any past consistent application thereof. "Commercially Reasonable Efforts" means, with respect to any obligation of Parent or the Surviving Corporation in respect...”

91 **exemplary** - Liability and damages

Plain-English Meaning · Extra damages aimed at punishment, not at covering your actual loss.

What It Means · A damages label, usually paired with punitive damages, for amounts meant to punish rather than compensate.

What It Means for You · Exemplary damages almost always appear in the list of things a contract excludes. Seeing the word usually means the clause is ruling out punishment-style recovery, not describing anything praiseworthy.

Look Nearby For · punitive damages, consequential damages, in no event shall, exclusion of consequential damages

Detector or rule · CS_TERM_EXEMPLARY

Found in this agreement · 1 occurrence · Paragraph 3 · characters 6,255–6,264

“...d cost of in-house personnel), and includes consequential, incidental, indirect, special, exemplary, punitive, and diminution-in-value damages; and, where a Loss arises from a breach affect...”

92 jointly and severally - Liability and damages

Plain-English Meaning · Each person can be chased for the whole debt, not just their slice.

What It Means · A liability rule letting the other side collect the entire amount from any one obligor, not just that person's share.

What It Means for You · If you are jointly and severally liable, you can be forced to pay everything even if others were supposed to share it, and then chase them yourself for reimbursement. When you are on this side of the phrase, you are the easiest target for the full amount.

Look Nearby For · severally and not jointly, your share vs the whole, contribution rights, caps on your exposure

Detector or rule · CS_TERM_JOINTLY_AND_SEVERALLY

Found in this agreement · 1 occurrence · Paragraph 3 · characters 27,178–27,199

“...ders shall, severally and, with respect to the Fundamental Representations and any fraud, jointly and severally, indemnify and hold harmless Parent, the Surviving Corporation, and their respective affi...”

93 in no event shall - Liability and damages

Plain-English Meaning · A signal that whatever comes next is something the contract says it will never pay.

What It Means · A standard opening formula that introduces an exclusion or limitation of liability.

What It Means for You · The phrase itself does not name the excluded loss. It opens the door, and the language right after it does the real work. Read what follows, not the formula.

Look Nearby For · consequential damages, lost profits, maximum extent permitted, liability cap, carve-out

Detector or rule · CS_TERM_IN_NO_EVENT_SHALL

Found in this agreement · 1 occurrence · Paragraph 3 · characters 30,848–30,865

“...ent of all of Parent's out-of-pocket expenses, in each case within two Business Days. (b) In no event shall Parent be obligated to pay any reverse termination fee or any amount to the Company upon...”

94 indemnify - Indemnification

Plain-English Meaning · A promise to pay for someone else's problem: the question is which way it points.

What It Means · A promise by one party to cover another's specified losses or claims, and sometimes to defend against them.

What It Means for You · If you are the one indemnifying, you may be signing up to cover legal claims, damages, and defense costs that dwarf the value of the deal. The word is short; the exposure behind it may not be. Trace who owes whom, and how far it reaches.

Look Nearby For · hold harmless, duty to defend, limitation of liability, cap on indemnity, third-party claims

Detector or rule · CS_TERM_INDEMNIFY

Found in this agreement · 21 occurrences · Paragraph 3 · characters 7,728–7,737

“...ciples,” “Closing,” “Closing Date,” “Closing Consideration,” “Earnout,” “Escrow Amount,” “Indemnity Escrow,” “Key Employees,” “Parent Stock,” “Paying Agent,” “Permitted Leakage,” and “Survi...”

95 **any and all claims - Indemnification**

Plain-English Meaning · Everything. On purpose. With no small print carving anything out.

What It Means · Sweeping language intended to cover every claim of a described type, with no implied exceptions.

What It Means for You · 'Any and all' is written to leave no gaps. When it describes what you must cover, the scope is as wide as the words, so the real question is what narrowing language, if any, follows it.

Look Nearby For · what claims are covered, exclusions, cap on indemnity, arising out of

Detector or rule · CS_TERM_ANY_AND_ALL_CLAIMS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 16,538–16,556

“...eases Parent, Merger Sub, the Surviving Corporation, and their respective affiliates from any and all claims arising on or prior to the Closing, in any capacity, including any claim relating to such...”

96 **related to - Indemnification**

Plain-English Meaning · An even looser bridge than 'arising out of': 'related' can mean almost adjacent.

What It Means · A broad connector extending a provision to matters merely related to a subject, not only those directly caused by it; common throughout contracts, not only in indemnities.

What It Means for You · 'Related to' is famously elastic. Paired with 'arising out of,' it can widen an obligation well past what you pictured. Where it matters, ask for language that ties coverage to actual cause.

Look Nearby For · arising out of, in connection with, scope of the obligation, direct causation language

Detector or rule · CS_TERM_RELATED_TO

Found in this agreement · 4 occurrences · Paragraph 3 · characters 16,630–16,641

“...y and all claims arising on or prior to the Closing, in any capacity, including any claim relating to such Securityholder's investment in the Company. (c) Each Securityholder shall be deemed...”

97 in connection with - Indemnification

Plain-English Meaning · Another wide connector: 'connected with' casts a long net.

What It Means · A broad linking phrase tying a provision to anything connected with a subject; appears across many clause types, not only indemnities.

What It Means for You · Like its cousins, this phrase widens whatever it touches. It is not a red flag by itself; the point is to notice how far it stretches the obligation it sits inside.

Look Nearby For · arising out of, related to, the obligation it modifies, any carve-outs

Detector or rule · CS_TERM_IN_CONNECTION_WITH

Found in this agreement · 3 occurrences · Paragraph 3 · characters 19,654–19,672

“...presentation in its entirety. Section 4.20 No Brokers. No broker is entitled to any fee in connection with the Transactions based on arrangements made by the Company. ARTICLE V — REPRESENTATIONS A...”

98 hold harmless - Indemnification

Plain-English Meaning · You agree not to blame them: even when it turns out to be their fault.

What It Means · Language by which one party agrees not to hold another responsible for specified losses, usually traveling alongside an indemnity.

What It Means for You · Hold-harmless language quietly moves risk off one party and onto the other. If it runs against you, a loss you did not cause can become a loss you cannot pursue. Read which direction it flows before you accept it.

Look Nearby For · indemnify, limitation of liability, which losses are covered, is it mutual

Detector or rule · CS_TERM_HOLD_HARMLESS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 27,215–27,228

“...ct to the Fundamental Representations and any fraud, jointly and severally, indemnify and hold harmless Parent, the Surviving Corporation, and their respective affiliates, officers, directors,...”

99 arising out of - Indemnification

Plain-English Meaning · A wide bridge that pulls in whatever can be traced back to the topic.

What It Means · A broad connecting phrase linking obligations or liability to anything that stems from a described subject; also appears widely outside indemnity clauses.

What It Means for You · Small words, long reach. 'Arising out of' can stretch an obligation to cover things only loosely connected to the deal. Wherever it appears, trace exactly what it is roping in.

Look Nearby For · related to, in connection with, the obligation it attaches to, any narrowing language

Detector or rule · CS_TERM_ARISING_OUT_OF

Found in this agreement · 3 occurrences · Paragraph 3 · characters 27,403–27,417

“...ors, employees, and agents (the “Parent Indemnitees”) from and against any and all Losses arising out of or relating to:
(a) any breach or inaccuracy of any representation or warranty of the Com...”

100 **as is** - Warranties and disclaimers

Plain-English Meaning · You are buying it. They may be refusing to stand behind it.

What It Means · A disclaimer stating that the product, service, or information is provided in its present condition without some or all warranties.

What It Means for You · The failure may become your problem even though the payment was unquestionably theirs. That realization usually arrives after something breaks, because contracts have an excellent sense of timing.

Look Nearby For · accuracy warranty, performance warranty, security warranty, non-infringement warranty, refund, exclusive remedy

Detector or rule · CS_TERM_AS_IS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 9,026–9,031

“...aware. The Merger shall become effective at the time of such filing or at such later time as is agreed by Parent and specified in the certificate of merger (the “Effective Time”). Secti...”

101 **exclusive remedy** - Warranties and disclaimers

Plain-English Meaning · This one fix is all you get. Door closed on everything else.

What It Means · Language stating that one specified remedy is the only recourse available for a problem, shutting out other remedies.

What It Means for You · If the 'exclusive remedy' is a small refund or a re-do, that may be your entire recovery no matter how large the harm. When the only door out is a narrow one, make sure it is worth walking through.

Look Nearby For · what the remedy actually is, service credits, limitation of liability, does the remedy fail its purpose

Detector or rule · CS_TERM_EXCLUSIVE_REMEDY

Found in this agreement · 1 occurrence · Paragraph 3 · characters 15,172–15,188

“...ghteen months after the Closing Date. Recovery from the Indemnity Escrow shall not be the exclusive remedy of any Parent Indemnatee, and no provision of this Agreement shall limit a Parent Indemni...”

102 represents and warrants - Warranties and disclaimers

Plain-English Meaning · They are not just saying it is true, they are backing it with a promise.

What It Means · A pairing that combines a statement of fact with a contractual promise standing behind it.

What It Means for You · The combination signals both a factual assertion and a commitment you may be able to hold them to. Read exactly what is being represented, since that is the thing they are on the hook for.

Look Nearby For · representations and warranties, disclaimer of warranties, material respects, reliance

Detector or rule · CS_TERM_REPRESENTS_AND_WARRANTS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 17,076–17,099

“...ANY Except as set forth in the disclosure schedules delivered by the Company, the Company represents and warrants to Parent and Merger Sub as of the date hereof and as of the Closing Date as follows. Eac...”

103 release - Disputes and remedies

Plain-English Meaning · A line where you agree to drop your claims against someone.

What It Means · A giving up of claims against another party, which can cover known and sometimes unknown claims.

What It Means for You · A release can be far broader than it looks, sweeping in claims you have not discovered yet. Signing one to get paid can close the door on a much larger grievance. Read exactly which claims, and whose, are being released.

Look Nearby For · irrevocably releases, known and unknown claims, carve-outs, who is released

Detector or rule · CS_TERM_RELEASE

Found in this agreement · 6 occurrences · Paragraph 3 · characters 10,978–10,985

“...ly upon delivery by the holder of a duly executed letter of transmittal that includes the release set forth in Section 3.7(b); (b) each Company stock option that is vested as of immediate...”

104 court of competent jurisdiction - Disputes and remedies

Plain-English Meaning · A court that is actually allowed to decide the matter.

What It Means · A court with the legal authority to hear a particular dispute.

What It Means for You · This phrase usually rides alongside the venue and jurisdiction clauses that decide where you would have to fight. On its own it is neutral, but read it together with the forum selection language, because that is what sets how far you may have to travel to be heard.

Look Nearby For · forum selection clause, exclusive jurisdiction, governing law, where you would sue

Detector or rule · CS_TERM_COURT_OF_COMPETENT_JURISDICTION

Found in this agreement · 1 occurrence · Paragraph 3 · characters 16,046–16,077

“...im is later determined to be without merit, except to the extent finally adjudicated by a court of competent jurisdiction to have been asserted in bad faith. Section 3.7 Paying Agent; Release; Appraisal. (a) P...”

105 irrevocably releases - Disputes and remedies

Plain-English Meaning · You are letting go of your claims for good, with no undo button.

What It Means · Language permanently giving up claims against another party, with no ability to take the release back.

What It Means for You · A release you sign to collect your money can wipe out claims you did not even know you had. Read what is being released and against whom, because irrevocable means exactly that. Once it is signed, those claims are gone.

Look Nearby For · scope of the release, known and unknown claims, letter of transmittal, carve-outs for fraud

Detector or rule · CS_TERM_IRREVOCABLY_RELEASES

Found in this agreement · 1 occurrence · Paragraph 3 · characters 16,433–16,453

“...ecurityholder shall execute a letter of transmittal pursuant to which such Securityholder irrevocably releases Parent, Merger Sub, the Surviving Corporation, and their respective affiliates from any a...”

106 statute of limitations - Disputes and remedies

Plain-English Meaning · The clock that decides how long you have to sue before the door closes.

What It Means · The legal deadline for bringing a claim, which a contract may shorten or occasionally extend.

What It Means for You · Contracts sometimes cut this deadline down to a few months. A shortened limitations period can quietly bar a valid claim before you even realize you have one. Check whether the agreement changes the normal clock, and by how much.

Look Nearby For · contractual claim deadline, survive the closing, when the clock starts, carve-outs for fraud

Detector or rule · CS_TERM_STATUTE_OF_LIMITATIONS

Found in this agreement · 2 occurrences · Paragraph 3 · characters 18,986–19,008

“...ntal Representation and survives until ninety days after the expiration of the applicable statute of limitations. Section 4.15 Employee and Compensation Matters. Schedule 4.15 sets forth a true and co...”

107 **fraud** - Disputes and remedies

Plain-English Meaning · Deliberate lying, and usually the one thing the limits do not shield.

What It Means · Intentional deception, frequently carved out from liability caps, releases, and other limits so it is not protected.

What It Means for You · Fraud carve-outs are where the caps, baskets, and releases stop protecting the other side. Whether fraud is defined narrowly or broadly, and whether it survives the other limits, can be the difference between a real remedy and a capped one when someone lied.

Look Nearby For · fraud carve-out, how fraud is defined, limitation of liability, irrevocably releases

Detector or rule · CS_TERM_FRAUD

Found in this agreement · 3 occurrences · Paragraph 3 · characters 27,171–27,176

“...rityholders shall, severally and, with respect to the Fundamental Representations and any fraud, jointly and severally, indemnify and hold harmless Parent, the Surviving Corporation, an...”

108 **specific performance** - Disputes and remedies

Plain-English Meaning · A court forcing someone to do what they promised, not just pay for backing out.

What It Means · A remedy ordering a party to actually perform its promise, rather than merely pay damages for breaking it.

What It Means for You · When the other side can seek specific performance against you, paying your way out of a bad deal may not be an option. Notice whether this remedy runs both ways, and whether the contract presumes money damages would be inadequate.

Look Nearby For · injunctive relief, equitable relief, irreparable harm, is it mutual

Detector or rule · CS_TERM_SPECIFIC_PERFORMANCE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 31,313–31,333

“...the Company's exclusive liability, and Parent shall retain all other remedies, including specific performance and damages, against the Company. ARTICLE X — MISCELLANEOUS Section 10.1 Governing Law;...”

109 **exclusive jurisdiction** - Disputes and remedies

Plain-English Meaning · One courthouse, their choice, and probably not near you.

What It Means · A clause requiring that disputes be heard only in a specified court or location.

What It Means for You · If the only place you can sue is across the country, the travel, local counsel, and hassle can make a small claim not worth chasing. That is sometimes the point. Check where you would actually have to show up.

Look Nearby For · governing law, forum selection clause, where the court sits, is it mutual

Detector or rule · CS_TERM_EXCLUSIVE_JURISDICTION

Found in this agreement · 1 occurrence · Paragraph 3 · characters 31,548–31,570

“...reement shall be governed by the laws of the State of Delaware. The parties submit to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, and each party irrevocably waives any...”

110 trial by jury - Disputes and remedies

Plain-English Meaning · The right to have a jury decide, which contracts often ask you to give up.

What It Means · The jury right that dispute clauses commonly address, often through a waiver.

What It Means for You · Many agreements waive trial by jury so disputes go to a judge instead. Losing a jury can change how a case is decided, so notice whether the contract waives it and whether the waiver is mutual.

Look Nearby For · jury trial waiver, dispute resolution, arbitration, venue

Detector or rule · CS_TERM_TRIAL_BY_JURY

Found in this agreement · 1 occurrence · Paragraph 3 · characters 31,671–31,684

“...rt of Chancery of the State of Delaware, and each party irrevocably waives any right to a trial by jury. Section 10.2 Fees and Expenses. Except as otherwise provided herein, each party shall...”

111 attorneys' fees and costs - Disputes and remedies

Plain-English Meaning · The lawyer bill, and who ends up holding it when the dust settles.

What It Means · The legal fees and related costs a party may recover, typically awarded to a prevailing party under a fee clause.

What It Means for You · Legal fees can dwarf the amount actually in dispute. A one-sided fees clause can make it dangerous for you to fight even a claim you would win. Check whether this runs both ways or only theirs.

Look Nearby For · prevailing party, is fee recovery mutual, cap on fees, costs included

Detector or rule · CS_TERM_ATTORNEYS_FEES_AND_COSTS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 32,035–32,060

“...igations of the Company, the Securityholders shall bear and reimburse Parent's reasonable attorneys' fees and costs regardless of the outcome, and Parent shall not be liable for the Company's or the Securi...”

112 **vesting** - Employment and restrictive covenants

Plain-English Meaning · The slow drip that turns promised equity into equity you actually own.

What It Means · The schedule by which someone earns full ownership of equity or benefits over time or on milestones.

What It Means for You · Until it vests, equity can be taken back if you leave. A long cliff or slow schedule can mean years of work for a stake you never fully earn. Know your schedule, your cliff, and what happens to unvested shares if you go.

Look Nearby For · cliff, acceleration, forfeiture, what happens on departure

Detector or rule · CS_TERM_VESTING

Found in this agreement · 1 occurrence · Paragraph 3 · characters 11,393–11,400

“...of immediately prior to the Effective Time, and each share of restricted stock subject to vesting, shall be cancelled at the Effective Time for no consideration, and any acceleration prov...”

113 **acceleration** - Employment and restrictive covenants

Plain-English Meaning · A trigger that makes what you were slowly earning become yours all at once.

What It Means · A provision speeding up vesting or a payment obligation on a triggering event, such as a sale of the company.

What It Means for You · Acceleration can be the difference between keeping your equity and losing it when the company is sold or you are let go. Whether you get single or double trigger acceleration, and on what events, decides how protected you really are.

Look Nearby For · single vs double trigger, vesting, change in control, termination without cause

Detector or rule · CS_TERM_ACCELERATION

Found in this agreement · 2 occurrences · Paragraph 3 · characters 11,473–11,485

“...subject to vesting, shall be cancelled at the Effective Time for no consideration, and any acceleration provided under any Company plan or award agreement shall be of no force or effect and is...”

114 **severance** - Employment and restrictive covenants

Plain-English Meaning · The payout when you leave, usually with strings attached.

What It Means · Pay or benefits provided when employment ends, often conditioned on signing a release.

What It Means for You · Severance is frequently the carrot for signing away your claims. The amount, the conditions, and the triggers matter, and so does what you must give up to collect it. Read the release you would have to sign before you count on the money.

Look Nearby For · conditions to severance, release requirement, termination for cause, noncompetition

Detector or rule · CS_TERM_SEVERANCE

Found in this agreement · 3 occurrences · Paragraph 3 · characters 22,979–22,988

“...e at any time. (c) Effective as of the Closing, the Company's existing change-in-control, severance, and retention plans and any acceleration provisions are hereby terminated and superseded...”

115 **at-will** - Employment and restrictive covenants

Plain-English Meaning · They can let you go almost any time, and you can leave almost any time.

What It Means · An employment relationship either side can usually end at any time, with or without cause or notice.

What It Means for You · At-will means the job security you assumed may not exist. Unless another clause promises notice or severance, the relationship can end suddenly. Look for what softens it, because at-will alone offers you very little cushion.

Look Nearby For · notice period, severance, termination for cause, with or without cause

Detector or rule · CS_TERM_AT_WILL

Found in this agreement · 1 occurrence · Paragraph 3 · characters 23,155–23,162

“...nd superseded, and each affected individual shall be entitled solely to Parent's standard at-will severance practices, if any. (d) Parent shall establish a retention pool of \$12,000,000 f...”

116 **noncompetition** - Employment and restrictive covenants

Plain-English Meaning · A promise not to go work for, or start, a competitor for a while.

What It Means · A restriction barring someone from competing with a business for a period and within a defined scope.

What It Means for You · A noncompetition clause can limit how you earn a living after you leave. Its length, its geography, and how broadly competitor is defined decide whether it is a mild speed bump or a wall. Read the scope before you sign, not after you quit.

Look Nearby For · duration and geography, definition of competitor, nonsolicitation, severance tied to it

Detector or rule · CS_TERM_NONCOMPETITION

Found in this agreement · 1 occurrence · Paragraph 3 · characters 23,671–23,686

“...I, as a condition to Closing, execute Parent's standard employment agreement, including a non-competition and non-solicitation covenant of twenty-four months' duration covering any business that...”

117 nonsolicitation - Employment and restrictive covenants

Plain-English Meaning · A promise not to poach their people or clients after you go.

What It Means · A restriction barring someone from soliciting a business's employees or customers for a period.

What It Means for You · A nonsolicitation clause can follow you into your next job and limit who you can hire or sell to. Watch how broadly employees and customers are defined, and whether merely accepting someone who comes to you counts as soliciting.

Look Nearby For · duration, who is covered, noncompetition, accepting vs soliciting

Detector or rule · CS_TERM_NONSOLICITATION

Found in this agreement · 1 occurrence · Paragraph 3 · characters 23,691–23,707

“...Closing, execute Parent's standard employment agreement, including a non-competition and non-solicitation covenant of twenty-four months' duration covering any business that competes with Parent...”

118 written notice - Notices and timing

Plain-English Meaning · It has to be in writing, not just said out loud.

What It Means · A requirement that notice be given in written form rather than only spoken.

What It Means for You · Written notice requirements decide whether a warning, objection, or termination actually counts. A phone call may not satisfy them. Check what delivery methods qualify and where notices must be sent.

Look Nearby For · notice period, prompt written notice, delivery of notices, email notice

Detector or rule · CS_TERM_WRITTEN_NOTICE

Found in this agreement · 2 occurrences · Paragraph 3 · characters 12,314–12,328

“...d conclusive on the Securityholders unless the Securityholders' Representative delivers a written notice of objection, setting forth each disputed item in reasonable detail, within three Busines...”

119 prior written notice - Notices and timing

Plain-English Meaning · You have to tell the other side in writing before you do the thing.

What It Means · A requirement that written notice be delivered before the relevant action or deadline takes effect.

What It Means for You · This phrase controls timing: acting first and notifying later can breach it. Look for how many days count as prior and how the notice must be delivered, since both decide whether a given notice actually works.

Look Nearby For · written notice, prior written consent, advance notice, deemed given

Detector or rule · CS_TERM_PRIOR_WRITTEN_NOTICE

Found in this agreement · 1 occurrence · Paragraph 3 · characters 21,684–21,704

“...tutes a Superior Proposal, provided that the Company (a) gives Parent five Business Days' prior written notice, (b) negotiates in good faith with Parent during such period to permit Parent to match su...”

120 **shortfall** - Payment consequences

Plain-English Meaning · The gap when the number comes in under what was promised.

What It Means · The amount by which a figure falls below an agreed target or benchmark, often triggering a payment or reduction.

What It Means for You · A shortfall usually means someone writes a check or loses value. Who bears it, and how it is measured, is the whole game. Check the benchmark and the method, because a small definitional choice can decide who pays.

Look Nearby For · the benchmark, purchase price adjustment, how it is calculated, who bears the shortfall

Detector or rule · CS_TERM_SHORTFALL

Found in this agreement · 1 occurrence · Paragraph 3 · characters 12,552–12,561

“...ed within such period shall be deemed accepted. If the Adjustment Amount is negative, the shortfall shall be recovered first from the Adjustment Escrow and then, without limitation, directl...”

121 **right of setoff** - Payment consequences

Plain-English Meaning · They may be able to keep your payment because they say you owe them something else.

What It Means · A right allowing one party to subtract an asserted amount from money it would otherwise owe.

What It Means for You · The claim may still be disputed or unresolved, but your money can remain in their hands while the argument crawls along.

Look Nearby For · notice of claim, disputed amounts, limits on setoff, interest, repayment after an unsuccessful claim

Detector or rule · CS_TERM_RIGHT_OF_SETOFF

Found in this agreement · 1 occurrence · Paragraph 3 · characters 14,527–14,542

“...ut interest within sixty days after final determination, and shall be subject to Parent's right of setoff under Section 3.6. Section 3.5 Escrow. At the Closing, Parent shall deposit \$30,000,000...”

122 **setoff** - Payment consequences

Plain-English Meaning · They shrink what they owe you by whatever they say you owe them.

What It Means · Subtracting an amount one party claims it is owed from money it would otherwise pay the other.

What It Means for You · Setoff lets the other side be judge and collector at once, keeping your money while a dispute drags on. Look for limits, notice requirements, and a duty to repay with interest if their claim fails.

Look Nearby For · right of setoff, disputed amounts, notice of claim, limits on setoff

Detector or rule · CS_TERM_SETOFF

Found in this agreement · 4 occurrences · Paragraph 3 · characters 14,536–14,542

“...st within sixty days after final determination, and shall be subject to Parent's right of setoff under Section 3.6. Section 3.5 Escrow. At the Closing, Parent shall deposit \$30,000,000...”

123 **intellectual property rights - Intellectual property**

Plain-English Meaning · The whole family of ownership rights in creations and know-how.

What It Means · The umbrella phrase for rights such as copyrights, patents, trademarks, trade secrets, and related rights.

What It Means for You · When a contract assigns, licenses, or protects intellectual property rights, the breadth of this phrase decides how much moves. Check what is included and whether specific categories are singled out or left out.

Look Nearby For · ownership, license grant, assignment, feedback

Detector or rule · CS_TERM_INTELLECTUAL_PROPERTY_RIGHTS

Found in this agreement · 1 occurrence · Paragraph 3 · characters 18,590–18,618

“...uct of the Company's business does not infringe, misappropriate, or otherwise violate the intellectual property rights of any person; and no third party is infringing the Company's intellectual property. This...”

124 **survive the closing - Term and renewal**

Plain-English Meaning · Some promises keep living after the deal is done, for a while.

What It Means · Language keeping specified representations, covenants, or obligations alive after the deal closes, for a defined period.

What It Means for You · The survival period is your window to make a claim. A representation that survives only six months gives you far less protection than one that survives two years. If you are the buyer, short survival can quietly gut the promises you paid for.

Look Nearby For · survival period length, which reps survive, indemnity escrow, statute of limitations

Detector or rule · CS_TERM_SURVIVE_THE_CLOSING

Found in this agreement · 3 occurrences · Paragraph 3 · characters 19,966–19,985

“...e date hereof, as follows. The representations and warranties in this Article V shall not survive the Closing and shall expire and be of no further force or effect as of the Effective Time. Section 5...”

125 survive termination - Termination

Plain-English Meaning · Some promises do not die when the contract does.

What It Means · Language keeping certain obligations in force after the contract ends: commonly confidentiality, indemnity, limits on liability, and payment of amounts owed.

What It Means for You · You may think ending the deal wipes the slate clean. Survival clauses keep chosen obligations alive for years, so read which ones follow you out the door.

Look Nearby For · which sections survive, how long they survive, confidentiality, indemnify, limitation of liability

Detector or rule · CS_TERM_SURVIVE_TERMINATION

Found in this agreement · 2 occurrences · Paragraph 3 · characters 26,390–26,398

“...f, and (b) Parent having performed its covenants in all material respects. ARTICLE VIII — SURVIVAL; INDEMNIFICATION Section 8.1 Survival. The representations and warranties of the Compan...”

126 aggregate liability - Liability caps and risk allocation

Plain-English Meaning · The grand total of everything they could ever owe you: added up, then usually capped.

What It Means · The combined total a party can be liable for under the contract, usually the figure a cap is applied to.

What It Means for You · 'Aggregate' means it is not per-incident; it is the lifetime ceiling. If ten things go wrong, you are still splitting one capped pot. Check how big the pot is against how bad things could get.

Look Nearby For · liability cap, the cap amount, carve-outs to the cap, per-claim vs total

Detector or rule · CS_TERM_AGGREGATE_LIABILITY

Found in this agreement · 3 occurrences · Paragraph 3 · characters 28,270–28,289

“...nt expressly required to be performed by Parent after the Closing; provided that Parent's aggregate liability under this Section 8.3 shall not exceed \$1,000,000, and no claim may be brought after the...”

127 deductible - Liability caps and risk allocation

Plain-English Meaning · The chunk of loss you eat yourself before anyone else has to pay.

What It Means · An amount of loss a claimant absorbs before it can recover anything, similar to an indemnity basket.

What It Means for You · A deductible quietly shifts the first slice of every loss onto you. A high one can mean small and mid-sized problems are entirely your cost. Compare it to first-dollar recovery, which starts paying immediately.

Look Nearby For · basket, first dollar, indemnity threshold, liability cap

Detector or rule · CS_TERM_DEDUCTIBLE

Found in this agreement · 2 occurrences · Paragraph 3 · characters 28,706–28,716

“...shall not be liable under Section 8.2(a) until the aggregate Losses exceed \$250,000 (the “Deductible”), after which the Securityholders shall be liable for all Losses from the first dollar;...”

128 **first dollar** - Liability caps and risk allocation

Plain-English Meaning · Recovery starts at dollar one, with nothing you have to eat before it kicks in.

What It Means · Language allowing recovery from the very first dollar of loss, with no deductible or threshold to cross first.

What It Means for You · First-dollar recovery is strong protection when it runs to you, and expensive exposure when it runs against you. Compare it to any deductible or basket nearby, because those decide how much loss someone swallows before recovery begins.

Look Nearby For · deductible, basket, indemnity threshold, liability cap

Detector or rule · CS_TERM_FIRST_DOLLAR

Found in this agreement · 1 occurrence · Paragraph 3 · characters 28,792–28,804

“...he “Deductible”), after which the Securityholders shall be liable for all Losses from the first dollar; provided that the Deductible shall not apply to any breach of a Fundamental Representati...”

