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The University and the Union acknowledge that, during the negotiations which resulted in this Agreement, each party had the right and opportunity to make demands and proposals with respect to any subject or matter not removed by law from the area of collective bargaining, and that this Agreement constitutes the entire contract arrived at by the parties after the exercise of that right and opportunity. Therefore, the University and the Union, for the term of this Agreement, each voluntarily waives the right, and each agrees that the other shall not be obligated, to bargain collectively with respect to any subject or matter not referred to or covered in this Agreement, or with respect to any subject or matter not specifically referred to or covered in the Agreement, even though such subject or matter may not have been within the knowledge or contemplation of the parties at the time they negotiated or signed this Agreement. The University and the Union agree that this Agreement supersedes and replaces Staff Personnel Policies, and is the sole source of rights and terms and conditions of employment for employees in this bargaining unit. The parties further agree that, upon execution of this Agreement, any rights or terms and conditions of employment previously applicable to employees pursuant to the Staff Personnel Policies shall terminate and no longer apply.