

# LICENSING AGREEMENT

State of Utah

## BACKGROUND:

This Licensing Agreement (the "Agreement") is made effective as of January 2nd, 2019 by and between the following Licensor of the following address:

REDBEATZ SLC  
\_\_\_\_\_

and the following Licensee of the following address:

THE LICENSEE  
\_\_\_\_\_

In the Agreement, the Party who is granting the right to use the licensed property will be referred to as "REDBEATZ SLC," and the Party who is receiving the right to use the licensed property will be referred to as "THE LICENSEE." The individuals may be known collectively as the "Parties." All references to the Licensee and Licensor in this Agreement shall include, if relevant, the Parties' parent companies, affiliates, and subsidiaries.

The Parties agree to the following:

## I. GRANT OF LICENSE

1. REDBEATZ SLC owns the following property (the "Authored Work"):

Instrumental Music Compositions (Beats)

In The Form Of a wav. or MP3 file

2. In accordance with this Agreement, REDBEATZ SLC grants THE LICENSEE a non-exclusive license to use the Authored Work.
3. This License provides the limited right to reproduce, publicly display and distribute the Authored Work only for the agreed upon terms set forth in this Agreement and signed by both Parties. The Authored Work used for any purpose not directly related to these terms must be with the express written permission of the Licensor and may include the payment of additional fees unless otherwise agreed to in writing.
4. Licensee may use the Authored Work only in the following manner unless both Parties agree to otherwise in writing:

Depending on the kind of license agreement the licensee will be given permission to use the instrumental music composition(s) (beat)(s) for purposes discussed in the particular license agreement

5. REDBEATZ SLC retains title and ownership of the Authored Work and derivative works will be assigned to Licensor by Licensee.

6. This grant of license only applies to following described geographical area:

\_\_\_\_\_

## **II. ROYALTY PAYMENTS**

7. Licensee shall pay to Licensor a royalty which shall be calculated according to the following payment arrangement:

\_\_\_\_\_

## **III. MODIFICATIONS**

8. Unless the prior written approval of the Licensor is given, the Licensee may not modify or change the Authored Work in any manner.

## **IV. DEFAULTS**

9. If the Licensee fails to abide by the obligations of this Agreement, including the obligation to make any royalty payments when due, the Licensor shall have the option to cancel this Agreement by providing 30 days' written notice to the Licensee.

10. The Licensee shall have the option of preventing the termination of this Agreement by taking corrective action that cures the default, if such corrective action is taken prior to the end of the time period stated above and if there are no other defaults during such time period.

## **V. CONFIDENTIAL INFORMATION**

11. The term "Confidential Information" refers to any information or materials that are proprietary to the Licensor, whether or not owned or developed by the Licensor, and which the Licensee may obtain through any direct or indirect contact with the Licensor or the Authored Works.

12. Regardless of whether specifically identified as confidential or proprietary, Confidential Information" shall include any information provided by the Licensor concerning the business, technology, and information of the Licensor and any third party with which the Licensor deals,

including, without limitation, business records and plans, trade secrets, technical data, product ideas, contracts, financial information, pricing structure, discounts, computer programs and listings, source code, object code, copyrights and intellectual property, inventions, sales leads, strategic alliances, partners, and client lists. The nature of the information and the manner of the disclosure are such that a reasonable person would understand it to be confidential.

13. Confidential Information does not include the following:

- a. Matters of public knowledge that result from disclosure by REDBEATZ SLC
- b. Information rightfully received by THE LICENSEE from a third party without a duty of confidentiality
- c. Information independently developed by THE LICENSEE
- d. Information disclosed by operation of law
- e. Information disclosed by THE LICENSEE with prior written consent from REDBEATZ SLC
- f. Any other information that both Parties agree in writing is not confidential

## **VI. PROTECTION OF CONFIDENTIAL INFORMATION**

14. THE LICENSEE understands and acknowledges that the Confidential Information has been developed or obtained by REDBEATZ SLC by the investment of significant time, effort, and expense, and that the Confidential Information is a valuable, special, and unique asset of REDBEATZ SLC which provides REDBEATZ SLC with a significant competitive advantage, and needs to be protected from improper disclosure.

15. In consideration for the receipt by THE LICENSEE of any Confidential Information, THE LICENSEE agrees as follows:

- a. No Disclosure: THE LICENSEE will hold the Confidential Information in confidence and will not disclose the Confidential Information to any person or entity without the prior written consent of REDBEATZ SLC.
- b. No Copying or Modifying: THE LICENSEE will not copy or modify any Confidential Information without the prior written consent of REDBEATZ SLC.
- c. Unauthorized Use: THE LICENSEE shall promptly advise REDBEATZ SLC if THE LICENSEE becomes aware of any possible unauthorized disclosure or use of the Confidential Information.
- d. Application to Employees: THE LICENSEE shall not disclose any Confidential Information to any employees of THE LICENSEE, except those employees who are required to have the Confidential Information in order to perform their job duties in connection with the limited purposes of this Agreement. Each permitted employee to whom Confidential Information is

disclosed shall sign a non-disclosure agreement substantially the same as this Agreement at the request of REDBEATZ SLC.

## **VII. NON-EXCLUSIVE LICENSE TO LICENSOR**

16. As of the effective date, THE LICENSEE grants back to REDBEATZ SLC a non-exclusive royalty free license to use the Authored Work as REDBEATZ SLC sees fit, for the creation of derivative works.

17. This license back is only granted if and when the license shall not limit THE LICENSEE's rights and public rights under this License.

## **VIII. WARRANTIES**

18. Neither Party makes any warranties with respect to the use, sale, or other transfer of the Authored Work by the other Party or by any third-party, and THE LICENSEE accepts the product "AS IS."

19. In no event will REDBEATZ SLC be responsible for direct, indirect, special, incidental, or consequential damages that are in any way related to THE LICENSEE's use of the Authored Work.

## **IX. TRANSFER OF RIGHTS**

20. This Agreement shall be binding on any successors of the Parties.

21. Neither Party shall have the right to assign its interests in this Agreement to any other Party, unless the prior written consent of the other Party is obtained.

## **X. TERMINATION**

22. This Agreement may be terminated by either Party by providing 30 days' written notice to the other Party.

## **XI. ENTIRE AGREEMENT**

23. This Agreement contains the entire Agreement between the parties regarding the subject matter of this Agreement, and there are no other promises or conditions in any other Agreement, whether oral or written.

## **XII. SEVERABILITY**

24. The parties have attempted to limit the non-compete provision so that it applies only to the extent

necessary to protect legitimate business and property interests.

25. If any provisions of this Agreement shall be held to be valid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable.

26. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

**XIII. AMENDMENT**

27. This Agreement may be modified or amended if and only if the amendment is made in writing and signed by both Parties.

**XIV. WAIVER OF CONTRACTUAL RIGHTS**

28. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that Party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

**XV. APPLICABLE LAW**

29. This Agreement shall be governed by the laws of the State of Utah.

IN WITNESS WHEREOF, the Parties execute the Agreement as follows:

\_\_\_\_\_  
*Signature of REDBEATZ SLC, Licensor*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Signature of THE LICENSEE, Licensee*

\_\_\_\_\_

*Date*