

## LICENSE AGREEMENT

This License Agreement is entered into as of [INSERT DAY] the day of [INSERT MONTH], [INSERT YEAR] by [INSERT NAME OF LICENSOR] ("Licensor") in favor of [INSERT NAME OF COMPANY] (the "Company").

WHEREAS, Licensor owns or has sufficient rights to work product and other related intellectual property as itemized on Exhibit A ("Work") under the terms of this agreement to the Company for use within Company projects ("Projects").

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and legal sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Subject to the terms and conditions of this License, Licensor hereby grants to the Company:

- a) a non-exclusive, worldwide, royalty-free, freely assignable irrevocable copyright license to reproduce, prepare derivative works of, publicly display, publicly perform, distribute and sublicense, internally and externally, the Work and such derivative works, and,
- b) a non-exclusive, worldwide, royalty-free, freely assignable irrevocable patent license under Licensed Patents to make, use, sell, offer to sell, import and otherwise transfer the Work.

2. Licensor represents that, to Licensor's knowledge, Licensor is legally entitled to grant the above license. Licensor agrees to notify the Company of any facts or circumstances of which Licensor becomes aware and which makes or would make Licensor's representations in this License Agreement inaccurate in any respect.

3. This Work is provided AS-IS, WITHOUT WARRANTIES OR CONDITIONS OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OR CONDITIONS OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. NEITHER THE LICENSOR NOR ITS SUPPLIERS WILL BE LIABLE TO THE Company OR ITS LICENSEES FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION LOST PROFITS), HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY, WHETHER IN CONTRACT, STRICT LIABILITY, OR TORT (INCLUDING NEGLIGENCE OR OTHERWISE) ARISING IN ANY WAY OUT OF THE USE OR DISTRIBUTION OF THE WORK OR THE EXERCISE OF ANY RIGHTS GRANTED HEREUNDER, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

4. Lessor shall take such steps and actions, and provide such cooperation and assistance to the Company and its successors, assigns, and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be necessary to effect, evidence, or perfect the license.

6. This Agreement is governed by the laws of the State of [INSERT STATE]. Each party irrevocably submits to the exclusive jurisdiction of the federal and state courts located in the State of [INSERT STATE] in any legal suit, action, or proceeding arising out of or related to this Agreement.

7. Nothing in this Agreement creates any special relationship between the Company and Lessor including, but not limited to the following special relationships: principal and agent, partners, or joint venturers. This agreement does not create for Lessor any ownership interest or rights in any projects, business ideas, or other works the license is used in connection with. This Agreement does not create any rights for Lessor to any compensation Company receives from use of the license.

8. This License Agreement is the entire agreement of the parties with respect to its subject matter, and may only be amended by a writing signed by each party. This License Agreement may be executed in one or more counterparts, each of which shall be considered an original.

IN WITNESS WHEREOF, Lessor has executed this License Agreement as of the date first written above.

**LICENSOR**

BY \_\_\_\_\_

NAME \_\_\_\_\_

TITLE \_\_\_\_\_

**COMPANY**

BY \_\_\_\_\_

NAME \_\_\_\_\_

TITLE \_\_\_\_\_

## Exhibit A

List of Work and other intellectual property covered by this agreement: