

**LICENSE AGREEMENT
FOR SYNCHRONIZATION AND PERFORMANCE OF MUSIC
FOR FILM**

Agreement (“Agreement”) made as of the [Xth] day of [Month], 201[x] by and

BETWEEN:

Artist’s name
Identification no
Address
 (“Licensor”)

AND

Producer’s name
Identification no
Address
 (“Licensee”)

The parties agree as follows:

1. Background - Engagement

Licensor hereby agrees to compose, arrange, adapt, score, orchestrate and grant license to music to be used for the soundtrack as a suitable theme music (“the Work”) for the X episode TV Series/full-length feature film provisionally entitled [FILM NAME], [which is currently in post-production], directed by [DIRECTOR], by an original script written by [AUTHOR] in accordance with the terms of this agreement. Licensor agrees that he is performing services hereunder as an independent contractor.

2. Grant of License

2.1

In the accordance with the terms of this Agreement and in consideration of the non-refundable payment by the Licensee to the Licensor in Art. 4 of this Agreement, the Licensor hereby grants to the Licensee the non-transferrable license to the Work for all uses connected solely in connection with the exploitation of the [Film/TV series].

2.2

Such rights include:

- The right to use, include and record the Work, in whole or in part in the [Film/TV series], in any manner that the Licensee may deem proper.
- The right to duplicate, distribute, broadcast, exhibit and perform the Work with the [Film/TV series] in all manner and media throughout the world as it relates to the [Film/TV series] including in advertising and publicity for the [Film/TV series]
- The right to publicly perform broadcast and exploit the [Film/TV series] in all audio-visual media as defined in art. 2.5, throughout the world.
- The right to synchronize the Work with other music, sound and action in the [Film/TV series].

2.3

The term of the License according to this Agreement is [the full period of copyright/Time period].

2.4

The territory of this agreement is [the world/territory].

2.5

The above defined license of rights includes, all manners of audio-visual media and exploitation of the Work solely in connection with the exploitation of the [Film/TV Series], whether now known or in the future created, by way of example but not limited to; theatrical (cinema), non-theatrical, all television rights, satellite, cable television and satellite/cable retransmission rights, home video, CD, CDI, CD-ROM, DVD (and any and all other disc formats, incl. hard drives and discs), all forms of computer type transmission and media (e.g. the Internet), online rights, streaming rights, download rights, rental and lending, pay per view, video on demand, (near video on demand, real video on demand), synchronization rights.

2.6

Notwithstanding the foregoing, the Licensee shall *not* exploit or sub-license any (interactive or not) computer games, remake, spin-off (live or animated) and prequel, sequel, serial, series, merchandising rights, publication rights with the Work without the Licensor's prior written consent and subject further to agreement on additional payment to the Licensor for such exploitation or sub-license. For the avoidance of doubt, the Licensee understands and acknowledges that the Licensee is not entitled to sell or distribute or have sold or distributed any separate music files i.e. audio-only works.

The Licensee shall not exploit or sublicense any promotional and advertising rights with the Work, including trailers, without the Licensor's prior written consent and subject to further agreement on additional payment to the Licensor for such exploitation or sub-license.

2.7

The Licensor shall be entitled, free of charge, to audio only exploitation of the Work (and the master recording thereof) in respect of documentary films and/or promotional or biographical videos of Licensor or Licensor's work.

3. Delivery Schedule

The Licensee shall provide the Licensor with time code work tape containing the final edit of the [Film/TV series] no later than [DATE]. For the next 14 (fourteen) days following [DATE] the Licensor shall be entitled to terminate this agreement if he deems the final edit of the [Film/TV series] in any way violate the Licensor's moral rights to the Works.

In consideration of the License Fee the Licensor shall deliver to the Licensee, for the Licensees review and acceptance, no later than [DATE], provided that the Licensee has not caused any delays that would affect the referred delivery by the Licensor: (a) the master recording of the Work on CD and/or in MP3 format or as the Licensee may otherwise reasonably require; and (b) such other documents as the Licensee may reasonably require in connection with the exploitation of the Work.

4. Compensation - license fee

In full consideration of the rights granted herein by the Licensor and for all of Licensor's representations and warranties given herein to the Licensee the Licensee agrees to pay the Licensor the non-refundable License Fee of ISK [AMOUNT] + VAT, as a full and final remuneration, against a proper invoice as follows:

- a) ISK [AMOUNT] + VAT upon execution of this Agreement
- b) ISK [AMOUNT] + VAT no later than [DATE]
- c) ISK [AMOUNT] + VAT upon delivery of the fully finished master recordings of the Work.

No exploitation of the Work is allowed and no license is granted under this Agreement until full payment has been made to Licensor.

The Licensor shall be entitled to 25 copies of the [FILM/TV series] no later than [date].

5. Publishing, Performance and Mechanical Royalties

Licensor will collect any publishing, composing, performance and mechanical royalties and, other equal revenues, of the Work from respective collection societies such as STEF (or publishing companies) directly and shall be responsible for paying all taxes, withholdings and insurance.

6. Master recordings of the Work

The Licensor retains the full rights to and full property of any masters of the Work. That does, however, not include any masters of the Work other than those attached to and in synchronization with the audio-visual masters of the [Film/TV series].

7. Cost of Production and Post-Production Obligation

The Licensor agrees that he shall be responsible for and pay for all costs incurred in respect of producing the sound recordings of the Work, including but not limited to studio costs, session musicians, producers and engineers.

It is assumed that the Licensor will engage no more than five session musicians in respect of producing the sound recordings of the Work. Should the Licensee request the Licensor to engage more than five musicians in this respect all such additional costs shall be borne by the Licensee.

It is also assumed that should the Licensee request the Licensor to travel more than 50 kilometers from his place of domicile in respect of producing the sound recordings for the Work, such costs shall be borne by the Licensee.

Licensor is not to incur unreasonable additional costs required by Licensee.

Should either of the parties to this Agreement wish to use pre-existing works, either by Licensor or by another composer, in the [Film/TV series] that same party shall pay for all costs of the use of such works and hold the other one harmless.

Should the Licensee wish for the Licensor to render additional services in regards to the Work after the finished masters' recordings have been delivered in conformity with Art. 3 (delivery), the Licensor shall use all reasonable efforts to be available for such services. Such services include sound-post sessions, assistance in sound editing, final sound mix of the Work and dubbing. The Licensee shall not offer such services to any other party than Licensor unless Licensor specifically agrees that he is unavailable to perform such services. Additional fees for such services shall be of the amount of ISK [AMOUNT].

8. Moral Rights

The Licensor retains his moral rights in and to the Work.

9. Name and Likeness

The Licensor hereby grants to Licensee the full right to use and publish, and to permit others to use and publish, Licensor's name, likeness and biographical material about Licensor for purposes of advertising the [Film/TV series] and Licensor's contributions thereto.

10. Credits

10.1 Credit on Screen

The Licensor will receive an opening credit on the screen in the main titles and in the crawl in all positive prints of the [Film/TV series] on a separate single frame as follows:

"Music by [LICENSOR's NAME]"

or substantially similar thereto. The size, placement and prominence of the credit shall otherwise be at Licensee's discretion. Licensee will request distributors of the [Film/TV series] to accord the aforesaid credit.

10.2 Credit in Advertising

The Licensor will receive the credit in all publicity, promotional and associated material.

In the event of a breach of Licensee's obligations under this paragraph the Licensor's sole remedy shall be to seek damages. In no such event shall Licensor be entitled to obtain any injunctive or other equitable relief for such a breach.

11. Warranties and representations:

Licensor warrants and represents:

- Licensor is the sole owner of or controls all copyright, performance rights and any other rights in the Work, which shall be his original creation.

- If Licensor has engaged another party to collaborate in the writing of music, lyrics or other material hereunder, Licensor will compensate such collaborator and obtain from the collaborator all rights granted to Licensee hereunder.
- Licensor is free to enter into this Agreement and perform all of his services hereunder.
- Licensor has the full right and authority to enter into this Agreement and to make the grant of rights herein contained.
- Licensor has not done any act which will impair the rights conveyed hereunder or interfere with the use and enjoyment of the Work by Licensee as permitted hereunder.
- The Work is not taken from or based upon any other work and do not infringe the copyright or any other rights of any person, firm or corporation and that Licensee's use of the Work hereunder will be free and clear of any claims of third parties for any further compensation.

12. Indemnification:

Mutual Indemnity. Both Parties mutually undertake to indemnify and hold the other one harmless from and against any and all claims, damages, liabilities, costs and expenses, including legal fees (collectively "Claims"), which the one Party may suffer or incur by reason of the other Party's breach of any of his warranties, representations and agreements contained in this Agreement. In the event of any such Claim arising, the Parties will provide each other full details, within reasonable time, and shall not settle any such matter without first consulting the other Party.

13. Notices

Any notification or written communication required by or contemplated under the terms of this Agreement shall be in writing and shall be deemed to be delivered if transmitted via email at the email addresses listed below, except for any notice of rescission of this Agreement which shall be in writing and sent by Certified Mail, Return Receipt Requested and shall be deemed to have been delivered 5 business days after the date of mailing email addresses for such notices shall be:

If to Licensor: [EMAIL ADDRESS]

If to Licensee: [EMAIL ADDRESS]

14. No Assignment

Neither this Agreement nor any right, interest duty or obligation hereunder may be assigned, transferred or sub-licensed by the Licensee hereto without a prior written consent of the Licensor.

15. Force Majeure

Neither party shall be liable in damages or have the right to terminate this Agreement for any delay or default in performing hereunder if such delay or default is caused by conditions beyond its control including, but not limited to war, industrial action, floods, and/or any other cause beyond the reasonable control of the party whose performance is affected.

16. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Iceland and the Parties to this Agreement agree to submit all disputes arising under this Agreement to the exclusive jurisdiction of the courts of Iceland.

17. Miscellaneous

This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes and replaces all prior discussions, agreements, proposals, understandings, whether orally or in writing, between the parties related to the subject matter of this Agreement. This Agreement may be changed, modified or amended only in a written agreement that is duly executed by authorized representatives of the parties. If any provisions hereof are deemed to be illegal or unenforceable by a court of competent jurisdiction, the enforceability of effectiveness of the remainder of the Agreement shall not be affected and this Agreement shall be enforceable without reference to the unenforceable provision. No party's waiver of any breach or accommodation to the other party shall be deemed to be a waiver of any subsequent breach.

IN WITNESS HEREOF, the parties have executed this Agreement of the dates set forth first above, with full knowledge of its content and significance and intending to be legally bound by the terms hereof.

LICENSOR

LICENSEE

Authorized signature

Authorized signature