

LICENSE AGREEMENT

Representing the agreement between
the [CLIENT_ORG]

Agreement No. [LICENSEE]

and

[VENDOR_COMPANY]

[VENDOR_ADDRESS]

THIS LICENSE AGREEMENT is made and entered into this [NOW_DATE], by and between the [CLIENT_ORG], of [CLIENT_ADDRESS] referred to as "FRATERNITY/SORORITY" and [VENDOR_COMPANY], of [VENDOR_ADDRESS1], hereinafter referred to as "LICENSEE".

WHEREAS, FRATERNITY/SORORITY has adopted various distinct insignia for the utilization of the membership of the FRATERNITY/SORORITY, subject of various registrations issued to FRATERNITY/SORORITY by the United States Patent and Trademark Office and as a result of long use by members of the FRATERNITY/SORORITY, considerable goodwill has inured to the benefit of FRATERNITY/SORORITY; and

WHEREAS, LICENSEE desires to produce or have produced for it, items which will utilize certain of the insignia of FRATERNITY/SORORITY;

WHEREAS, the Parties to this License Agreement wish to set forth in writing each and every term and condition of FRATERNITY/SORORITY's limited right to utilize certain of the insignia of FRATERNITY/SORORITY.

NOW, THEREFORE, in consideration of the covenants, conditions and stipulations contained herein, the parties hereto agree as follows:

1. GRANT OF LICENSE: For the duration of this agreement and pursuant to each and every condition hereinafter set forth, FRATERNITY/SORORITY grants to LICENSEE the non-exclusive right to utilize the following insignia of FRATERNITY/SORORITY:

[GREEK_TRADEMARKS], including nicknames and symbols commonly used by FRATERNITY/SORORITY in trade, as determined from time to time. It is understood and agreed that LICENSEE will not utilize any variations on any of the foregoing insignia similar to any of these insignia absent prior written approval from FRATERNITY/SORORITY.

2. ACKNOWLEDGEMENT OF PROPRIETARY RIGHTS: LICENSEE acknowledges the ownership by FRATERNITY/SORORITY of each of its trademarks, limited to FRATERNITY/SORORITY'S names, Greek letters, crest, badge, nicknames, symbols, and the goodwill associated therewith and any inconsistent with such ownership and agrees that all goodwill associated with the use of the insignia by LICENSEE shall inure to the benefit of FRATERNITY/SORORITY. LICENSEE agrees that nothing in this License Agreement shall give LICENSEE any right, title or interest in the insignia other than the limited right granted by FRATERNITY/SORORITY and only within the scope of each of the terms and conditions of this License Agreement and LICENSEE agrees that it will not otherwise attack the ownership by FRATERNITY/SORORITY of any of its insignia.

3. LICENSED PRODUCTS: LICENSEE is granted the non-exclusive right to utilize the insignia specifically referenced in paragraph 1 of this agreement on the following products:

See Appendix A

4. QUALITY CONTROL: In order to protect the goodwill associated with FRATERNITY/SORORITY and its insignia, LICENSEE agrees to maintain the quality of its merchandise and any advertising thereof it markets and/or provides utilizing FRATERNITY/SORORITY'S insignia, LICENSEE will maintain the quality of its FRATERNITY/SORORITY and its licensed merchandise and services.

LICENSEE shall not commence marketing, sale or production of any product utilizing FRATERNITY/SORORITY'S insignia until a representative sample of the product and marketing materials has been provided to FRATERNITY/SORORITY and specifically approved in writing by FRATERNITY/SORORITY. LICENSEE shall not create new designs and/or marketing materials containing FRATERNITY or SORORITY insignia, or any that are confusingly similar, for approval or use on products or commence marketing of said products until said designs/materials are approved in writing by FRATERNITY or SORORITY, or until otherwise approved in writing by FRATERNITY/SORORITY.

Every year thereafter, upon written request, LICENSEE shall again provide to FRATERNITY/SORORITY representative samples of products and marketing materials for FRATERNITY/SORORITY'S insignia and/or marketing materials in association with any products which LICENSEE is requesting the right to utilize in connection with the renewal of this License Agreement.

Should any licensed products and/or marketing materials be deemed reasonably unacceptable by FRATERNITY/SORORITY, within a reasonable time after request, LICENSEE shall provide the purchaser with a full refund.

FRATERNITY/SORORITY has the right and authority to regularly monitor the quality of any products and/or marketing materials which are marketed under this Agreement and if in the exercise of its discretion, FRATERNITY/SORORITY determines that the quality of any of the licensed products and/or marketing materials has decreased below FRATERNITY/SORORITY'S standards, including but not limited to those described in Appendix C, it shall notify LICENSEE of the quality of the products and/or marketing materials, which notice shall advise LICENSEE of the specific requirements necessary to satisfy FRATERNITY/SORORITY'S standards. Following LICENSEE'S receipt of said notice, LICENSEE shall immediately cease and desist from the marketing of any products and/or marketing materials which claims has decreased below FRATERNITY/SORORITY'S quality standards and shall not resume the marketing of any such products until the quality of the marketing materials is improved to the extent of being in compliance with any reasonable quality control demands imposed by FRATERNITY/SORORITY.

Following LICENSEE'S receipt of any notice from FRATERNITY/SORORITY notifying LICENSEE of objections relating to the quality of products and/or marketing materials, LICENSEE shall have thirty (30) days, or any such longer period of time agreed upon by the parties to resume the marketing of products and/or marketing materials under FRATERNITY/SORORITY and upon LICENSEE'S failure to timely so comply with any of FRATERNITY/SORORITY'S reasonable quality control demands, this License Agreement shall be immediately terminable by FRATERNITY/SORORITY.

5. MARKING: Licensee shall identify each licensed product as an officially licensed product of FRATERNITY/SORORITY by incorporating the "Officially Licensed Product" hologram decal shown in Appendix B (and available for purchase exclusively from OPSEC) on a sticker, tag, label, imprint, or other marking. In addition, all marketing, promotional and advertising pieces associated with the licensed products of FRATERNITY/SORORITY must also be marked as "Officially Licensed Product"; seal. The Licensee shall also identify each licensed product with the appropriate service mark or trademark symbol in accordance with the applicable laws.

artwork provided by FRATERNITY/SORORITY upon license approval or as otherwise specified from time to time in writing by FRATERNITY/SORORITY. The "Official Licensed Product" seal is the exclusive property of Affinity Marketing Consultants, Inc. During the term of this License Agreement, Licensee is hereby granted the right to use the "Official Licensed Product" seal by Affinity Marketing Consultants, Inc.

6. ROYALTY: In relation to all merchandise marketed by or on behalf of LICENSEE utilizing any of FRATERNITY'S or SORORITY'S intellectual property, FRATERNITY or SORORITY a royalty calculated as follows:

[ROYALTY_DESCRIPTION]

In the event LICENSEE distributes or sells licensed products at a special price directly or indirectly to itself, or in concert with other any affiliate or subsidiary of LICENSEE, to any other person, firm or corporation related in any manner to LICENSEE or its officers, directors, through a distributor (subject to approval by FRATERNITY/SORORITY), LICENSEE shall pay royalties with respect to such distribution or sale at the regular retail sales price for such licensed products or, if such regular gross retail sales pricing is not available, as determined by FRATERNITY/SORORITY or comparable prices charged the trade for similar products.

Within thirty (30) days following the end of each calendar quarter, LICENSEE shall provide FRATERNITY or SORORITY with a precise calculation of the royalty owing, along with payment of the royalty owing for said calendar quarter. The quarterly accounting shall include and understandably provide FRATERNITY or SORORITY with any and all information which is to be taken into account in association with the calculation, and, if requested by FRATERNITY or SORORITY in association with any accountings, LICENSEE shall accurately complete and provide FRATERNITY/SORORITY forms of accounting reasonably specified by FRATERNITY or SORORITY. Any royalty or other amount owing from LICENSEE to FRATERNITY or SORORITY within seven (7) days of the due date thereof shall accrue interest at the rate of ten (10%) percent per annum. Any royalty report not received by the due date thereof shall incur an administrative fee of fifteen (\$15) dollars for late royalty reports, which shall be bill separate from any other bill if any.

7. RECORD KEEPING/AUDIT RIGHTS: For a period of at least three (3) years following each transaction involving merchandise covered by this License Agreement, including insignia, LICENSEE agrees to maintain true, correct and orderly records in conformity with reasonably recognized accounting standards, including order forms and purchase orders reflecting the total quantity of licensed merchandise manufactured and the total quantity of licensed merchandise distributed, including true, accurate and complete accounting records of all consideration received by or on behalf of LICENSEE in relation to the production produced by or on behalf of LICENSEE, as well as any other records reasonably specified by FRATERNITY/SORORITY.

The records to be kept by LICENSEE shall be reasonably available for audit or inspection by or on behalf of FRATERNITY/SORORITY. Should any such inspection or audit disclose that royalties paid to FRATERNITY/SORORITY were less than the amount actually owed to FRATERNITY/SORORITY the deficiency with interest at the rate of ten (10%) percent per annum from the date when the deficient amount was due to FRATERNITY/SORORITY. Furthermore, should the audit or inspection disclose that royalties paid by LICENSEE were intentionally understated or unintentionally understated in an amount of at least five (5%) percent less than the actual royalty owing for any quarterly period, LICENSEE shall immediately reimburse FRATERNITY/SORORITY for all fees and expenses incurred by FRATERNITY/SORORITY in relation to the inspection.

8. INSURANCE: The LICENSEE is obligated to maintain comprehensive general and product liability insurance protecting against damage arising out of the design, manufacture or marketing of licensed products, said liability insurance to be maintained in the face amount of (\$1,000,000.00), which policy of insurance shall name FRATERNITY/SORORITY as a co-insured and shall provide that FRATERNITY/SORORITY shall receive (30) days notice from the insurer prior to cancellation or amendment of such insurance policies. The LICENSEE shall provide FRATERNITY/SORORITY with evidence of insurance evidencing that the required insurance has been procured before commencing with the manufacture or marketing of any merchandise covered by this License Agreement. Should the LICENSEE fail to maintain the required insurance, FRATERNITY/SORORITY may, but is not required to, immediately reimburse FRATERNITY/SORORITY for the cost of same.

9. DURATION: This License Agreement shall remain in effect up through the 30th day of June next following the execution of this License Agreement, and shall be renewed for an additional year in accordance with the next paragraph hereof unless either party mails written notice to the other party of its intent not to renew the current year notifying the other party that this agreement will not be renewed and will terminate effective June 30 of that year.

10. POTENTIAL RENEWAL: Unless terminated by either party pursuant to any of the terms and conditions of this License Agreement, this License Agreement shall be automatically renewed for an additional year beginning on July 1, pursuant to the following conditions:

- At the written request of FRATERNITY/SORORITY, LICENSEE will provide samples of any merchandise, which LICENSEE shall use for the renewal of this License Agreement;
- FRATERNITY/SORORITY shall have thirty (30) days to examine said merchandise in its sole discretion determine whether to renew the License Agreement in relation to any or all of said proposed items;
- Should FRATERNITY/SORORITY elect not to renew this License Agreement in relation to any of the proposed merchandise, LICENSEE shall be notified with written notice of such, along with specification of which items of the proposed merchandise are not approved for the renewal.

11. DEFAULT: FRATERNITY/SORORITY shall have the right to terminate this License Agreement prior to the duration thereof pursuant to any of the following situations:

- FRATERNITY/SORORITY has the right to immediately terminate this License Agreement through written notice to LICENSEE in any of the following situations:
 - Willful and material falsification of any records required to be maintained or reports required to be provided by FRATERNITY/SORORITY;
 - Willful and material deception of customers in relation to the production, marketing or other distribution of products bearing FRATERNITY/SORORITY insignia;
 - Failure of the LICENSEE to maintain liability insurance in compliance with paragraph 8 of this License Agreement;
- FRATERNITY/SORORITY has the right to terminate this License Agreement upon thirty (30) days written notice to the LICENSEE on the grounds for termination and advising that unless the LICENSEE immediately proceeds to cure and does cure the default within the specified time, the License Agreement can be terminated in any of the following situations:

1. Delinquency in payment of any sums owing to FRATERNITY/SORORITY;
2. Inability to conduct the licensed business such as through insolvency, attachment of assets, liquidation, receiver, court, administrative agency or other governmental official or body;
3. Misuse or unauthorized use of the insignia of FRATERNITY/SORORITY or any other conduct which in the judgment is detrimental to the goodwill of FRATERNITY/SORORITY or otherwise injurious to the best interest of FRATERNITY/SORORITY;
4. Failure to comply with any other obligation imposed on the LICENSEE by or through this License Agreement. Failure to comply with any other obligation imposed on the LICENSEE by or through this License Agreement.

12. OBLIGATIONS UPON TERMINATION: The continuing obligations of the LICENSEE after termination or expiration of this License Agreement shall be:

1. To pay any sums then or subsequently owing to FRATERNITY/SORORITY;
2. To cease any production, use, marketing or distribution of any merchandise bearing the insignia of FRATERNITY/SORORITY and to cease holding itself out as being a LICENSEE of, or otherwise affiliated with, FRATERNITY/SORORITY and the LICENSEE shall otherwise publicize the former affiliation with FRATERNITY/SORORITY;
3. FRATERNITY/SORORITY, in its sole discretion, has the option to purchase from LICENSEE any portion of the supply on hand containing any of the insignia of FRATERNITY/SORORITY which items shall be provided to FRATERNITY/SORORITY at the purchase price of such items; and
4. LICENSEE shall destroy any other items on hand bearing FRATERNITY/SORORITY insignia or otherwise remove such items from the premises. FRATERNITY/SORORITY does not wish to purchase pursuant to subsection above.

13. NO WAIVER: The failure of either party to exercise any power or right under this License Agreement or to insist at any time upon any of the provisions hereof shall not constitute a waiver of said party's right to thereafter demand exact compliance with the terms hereof. No waiver shall be effective if it is contained in a writing signed by the party against whom the waiver is claimed and shall not preclude that party from declaring default or continuation or occurrence of that or any other grounds to declare default of this License Agreement.

14. NO AGENCY: LICENSEE acknowledges that this License Agreement does not in any way establish LICENSEE as an agent or employee of FRATERNITY/SORORITY. LICENSEE acknowledges that it is entering into this agreement solely to become a LICENSEE of FRATERNITY/SORORITY and to assume or create any obligation on behalf of FRATERNITY/SORORITY.

15. INDEMNIFICATION: Should FRATERNITY/SORORITY receive any claim or otherwise incur any liability relating to any loss as a result of any alleged actions or omissions of LICENSEE, FRATERNITY/SORORITY shall be indemnified and held harmless by the LICENSEE from any such claim, damages, costs and reasonable attorneys' fees incurred by FRATERNITY/SORORITY to defend against same.

16. INVALIDITY OF TERMS: Any provision of this Agreement prohibited by law shall be ineffective to the extent of such prohibition. The remaining provisions of this Agreement shall survive.

17. NOTICES: Any notices required to be given pursuant to this License Agreement should be addressed as follows:

LICENSOR: [CLIENT_ORG]
[CLIENT_ADDRESS]

LICENSEE: [VENDOR_COMPANY]
[VENDOR_ADDRESS]

18. BREACH OF CONTRACT: Should LICENSEE materially breach any provision of this License Agreement, it shall be required to pay FRATERNITY/SORORITY the fees, as well as any litigation or other expenses resulting therefrom incurred by the FRATERNITY/SORORITY.

19. BINDING EFFECT: This License Agreement is not assignable by either party and shall be binding upon any employees, agents, assigns, or successor in interest of any of the parties.

20. ENTIRE AGREEMENT: This License Agreement contains the entire understanding and agreement between the parties, and any oral or written inducements made by either party, or agent of either party, that is not contained in this License Agreement shall not be valid or binding. This License Agreement shall be enlarged, modified, or altered, except in writing signed by the parties.

21. CHOICE OF LAW: This License Agreement shall be interpreted and applied according to the laws of the State of [CLIENT_STATE].

IN WITNESS WHEREOF, the parties have executed this License Agreement this day and year first above written.

FRATERNITY:
[CLIENT_ORG]

Signature

Title

Date

Agreement No. [LICENSE_NUM]

LICENSEE:
[VENDOR_COMPANY]

Signature

Title

Date

Appendix A

General Product description: [PRODUCT_DETAIL]

Appendix B

Agreement No. [LICENSE_NUM]

Appendix C

Affinity Consultants

CLIENT PRODUCTS AND SERVICES POLICY

Products and services containing images of Greek organizations help to define the public perception of each individual Greek organization. Affinity Consultants are proud of values that help define their intellectual property, they wish to protect their marks and control how their marks are used by product manufacturers and service providers. All vendors are required to abide by the following quality control rules:

The following rules will apply to any licensed product or service utilizing Greek marks, specifically but not limited to the following categories:

- | | |
|--|--|
| *apparel (shirts, shorts, jackets, etc.) | *press releases |
| *flyers | *banners |
| *manuals | *glassware |
| *publications | *party favors (cups, frames, key chains, etc.) |
| *posters | *computer web pages |
| *newspaper articles & advertisements | |

There may not be:

- any depiction of alcohol, alcoholic beverage use, kegs, beer cans, alcohol bottles, beer bong, or brand names;
- any depiction of drugs, drug use, drug slogans or slang words, or drug paraphernalia;
- any depiction in a demeaning way, of minorities, ethnicities, or cultural segments;
- any religious depictions in a demeaning way;
- any depictions of men or women in a demeaning way;
- any depictions relating to sex, sexual paraphernalia, or sexual orientation;
- any use of profanity;
- or any use of licensed or copyrighted characters, phrases, logos, or materials without permission from the property owner.

Approval for all products and services will be coordinated by Affinity Consultants and granted in compliance with the license agreement for the product or service.

If you are unsure about an image or slogan, contact Melissa Jean-Baptiste for approval.