

# Basic Lease Agreement

This License agreement is made on **%ORDER\_DATE%** ("Effective Date") by and between **%CLIENT\_NAME%** ("Licensee") and **Mindkeyz** ("Licensor"). Licensor warrants that it controls the mechanical rights in and to the musical work named "**%BEAT\_NAME%**" ("Composition") being sold to Licensee as of and prior to the Effective Date.

The Licensee and Licensor have agreed to the following terms:

## 1) Master Use

The Licensor hereby grants to Licensee a non-exclusive License to record vocal synchronization to the composition partly or in its entirety and substantially in its original form for the specific use of manufacturing, distributing and selling records embodying the composition. The Licensor also grants the right to use the name of the producer (Mindkeyz) in connection with the advertising, publicizing or sale of records manufactured, distributed and sold. Licensee shall not have the right to alter, adapt, change or remix the composition or music without producer's written approval, except length changes (adding additional bars to a verse, cutting/adding a verse/hook etc.). Any rights not specifically granted and set forth in this license are hereby reserved by the producer.

## 2) Ownership

The Licensor maintains 100% full rights (copyright, publishing and ownership) of the Composition, and can continue to sell it non-exclusively and/or exclusively. The Licensee has neither the right nor authority to sell or license the rights to the Composition whether in whole or part to any other party. In the event another party purchases exclusive rights to the Composition from the Licensor, the Licensee will

retain non-exclusive rights under the limitations listed in this agreement and until these terms have been fulfilled.

### **3) Mechanical Rights**

The Licensor hereby grants to Licensee a non-exclusive License to use Master Recording in the reproduction, duplication, manufacture, and distribution of phonograph records, cassette tapes, compact disks, internet downloads, other and miscellaneous audio and digital recordings, and any lifts and versions thereof (collectively, "Recordings") worldwide for up to the pressing or selling a total of 5000 copies of such Recordings or any combination of such Recordings. Additionally, Licensor shall be permitted to distribute unlimited internet downloads for non-profit and non-commercial use.

### **4) Publishing and Royalties**

The Licensor shall retain 100% of Publishing for this Non-Exclusive license. The Licensee is entitled to keep 100% of all royalties that is generated from sales of the Master Recording on digital retailers (such as iTunes), through physical sales (such as Compact Disks) and on online streaming services (such as Spotify). However, if the licensee would optionally like to share royalties with the Licensor, the Licensor's BMI information is listed below for convenience.

BMI Information:

Name: Jordan Refos, Diego Sabajo

BMI Account no: 1758893 (Jordan) , 1758873 (Diego)

IPI no: 00813991421 (Jordan), 00813991029 (Diego)

### **5) Streaming**

The Licensee is entitled to an amount of 50000 audio streams (on all streaming platforms such as Spotify) and 50000 video streams (on all platforms supporting video such as Youtube) for the song(s) created with the composition. All streaming royalties generated by the Licensee's song(s) belong to the Licensee.

## **6) Performance Rights**

The Licenser hereby grants to Licensee a non-exclusive License to use the Master Recording in 100 paid performances and unlimited non-profit performances, shows, or concerts.

## **7) Music Videos**

The Licenser hereby grants to Licensee a non-exclusive License to use the Master Recording in unlimited music videos.

## **8) Synchronization Rights**

The Licenser hereby grants to Licensee a non-exclusive License to copy, perform, edit and/or loop portions of, record on film, video, digital animations, and video games (collectively, "Projects") and use the Master Recording in synchronization or timed relation with the productions in one (1) Projects.

## **9) Credit**

Licensee shall give producer appropriate production and song writing credit on all compact discs, record and cassette labels or any other record configuration manufactured which is now known or created in the

future that embodies the composition created hereunder and on all cover liner notes. Such credit shall be in substantial form:

"Produced by Mindkeyz"

## **10) Sampling**

The Licensee agrees that the Composition is purchased as a "Work Made for Hire" whereby the clearing of any sampled materials is the responsibility of Licensee.

## **11) Compensation**

The Licensee shall pay producer \$50 for the rights granted in this agreement. The payment for this License is non-refundable under any circumstances. If the licensee fails to account to the licensor, timely and complete the payments provided for hereunder, the licensor shall have the right to terminate this license upon written notice to the licensee. Such termination shall render the recording, manufacture and/or distribution of recordings for which monies have not been paid subject to and actionable as infringements under applicable law. If the record is solely available in digital format, the Licensee shall provide the Producer with a digital copy via email to [mindkeyz@gmail.com](mailto:mindkeyz@gmail.com)

## **12) Term**

Executed by the Licensor and the Licensee, this License agreement is to be effective as for all purposes as of the Effective Date for a period of three (3) years. In the event that an exclusive license is sold by Licensor to the Composition, the terms of this agreement shall be upheld.

### **13) Indemnification**

Licensee agrees to indemnify and hold Licensors harmless from and against any and all claims, losses, damages, costs, and expenses, including, without limitation, reasonable attorneys' fees, arising out of or resulting from a claimed breach of any of Licensee's representations, warranties or agreements hereunder.

### **14) Miscellaneous**

This License is non-transferable and is limited to the Composition specified, constitutes the entire agreement between the Licensors and the Licensee relating to the Composition, and shall be binding upon both Licensors and Licensee and their respective successors, assigns, and legal representatives.

### **15) Restrictions**

All sounds, drums and vocals included are the property of the licensor and cannot be used for any purpose other than as described in this agreement. The audio content cannot be used to create any of the following derivative works: instrumentals for sale, loop packs, vst instruments, nor any other competitive product. The audio content cannot be shared with anyone unless they are directly involved in the Master recording (audio engineer, featured artist, musician, etc.). Any Master recording that is found in violation of these restrictions may be subject to termination of its commercial rights without refund. In addition, the Master recording may be subject to removal from all third party distributors with the assistance of copyright infringement enforcers. Any loss incurred with such removal is not the responsibility of Licensors. If the licensee is unsure of the details of the commercial rights, the licensee must contact the licensor for assistance in clarifying any of these restrictions.

## **16) Governing Law**

This License is governed by and shall be construed under the laws of the Licensor's resident country, without regard to the conflicts of laws and principles thereof.

By receiving this contract via email, you automatically agree to the terms stated above and gain non-exclusive rights to the Instrumental.