

BDA LLC

[Licensee's Address]

[City, State, ZIP]

Dear [Licensee's Representatives' Name],

**RE: NOTICE OF TERMINATION OF LICENSE AGREEMENT**

The above matter refers.

We hope this letter finds you well. We regret to inform you that, due to several breaches of the License Agreement between SURPLUS DAO ("Licensor") and BDA LLC ("Licensee"), we are left with no choice but to terminate the aforementioned agreement effective immediately. This termination is a result of the following reasons:

1. **Breach of Contract:** It has come to our attention that you have failed to fulfill your obligations as outlined in the License Agreement. Specifically, you have breached the terms related to the use of Licensor's Intellectual Property, marketing systems, websites, and software systems, as well as the requirement to obtain the Revolutionary Based Financial Products exclusively from the Licensor.
2. **Misrepresentation of Brand:** Licensee's actions have resulted in a misrepresentation of the SURPLUS DAO brand and its associated products in the market. This misrepresentation includes providing false information and inaccurate statements to partners and potential customers, which has had a detrimental impact on our reputation and the perception of our offerings.
3. **Failure to Cover Fees:** Licensee has not fulfilled the financial obligations set forth in the License Agreement. Despite multiple reminders and opportunities provided, you have failed to pay the mandatory monthly Software Licensing Fees and the specified fees for operating in the designated territories as agreed upon.

As a result of these significant breaches, the Licensor has decided to exercise its right to terminate the License Agreement, as stated in Section 2.4 of the Agreement. Therefore, effective immediately, all rights granted to the Licensee under the Agreement are hereby revoked.

Please note the following instructions regarding the termination:

1. Cease and Desist: Licensee must immediately cease the use of any and all Intellectual Property, marketing systems, websites, and software systems provided by Licensor. This includes the discontinuation of any promotional activities or sales related to the Licensed Products.
2. Return of Materials: Licensee must promptly return any physical or digital materials provided by Licensor, including but not limited to marketing collateral, software, documentation, and any other proprietary information.
3. Settlement of Outstanding Fees: Licensee is still responsible for settling any outstanding fees and obligations as outlined in the License Agreement. The Licensor reserves the right to pursue legal action to recover these outstanding amounts if necessary.
4. Forfeiture of Commissions: Due to the breaches and misrepresentations outlined above, any earned or future earned commission by the Licensee is hereby forfeited. The Licensor will not be liable for any unpaid commissions or future earnings.

We regret that it has come to this point and understand the challenges that termination may pose to your business. However, we must prioritize the protection of our brand, the integrity of our offerings, and the rights of other licensees within our network.

Please be advised that any further use of our Intellectual Property, marketing systems, websites, or software systems without proper authorization will result in legal action to enforce our rights and seek appropriate damages.

Thank you for your attention to this matter.

Sincerely,

[Your Name]

[Your Title]

**SURPLUS DAO**