

## **GVS Transmedia Accelerator Applicant Release Form**

To Whom It May Concern:

I am submitting to the GVS Transmedia Accelerator, (“GTA”) this release form (“Release”) in connection with my application for consideration to the GVS Transmedia Accelerator Program (the “Program”). I hereby represent, warrant and agree that:

1. I am executing this Release as a condition for consideration for the Program.

Concurrently with the submission of this Release, I am submitting a completed application package (“Application”) for consideration for the Program. I hereby represent and warrant that the information I have supplied in the Application is true and correct to the best of my knowledge.

2. As part of my Application, I may submit to GTA for their review various literary material, creative previsualization materials, and other business proposal materials in connection with my company’s franchise in startup, (collectively referred to as the company’s Intellectual Property: “IP”). In connection with my submission of the Application, I acknowledge and agree that:

- (a) GTA is not undertaking any obligation to develop or accelerate my company
- (b) Neither my submission of the Application, my entering into this Release, nor my participation in the Program shall establish any express or implied confidential relationship between GTA and me with respect to the Application or otherwise.
- (c) No contract or obligation of any kind is assumed by GTA by reason of my submission of the Application. I expressly consent to the dissemination and distribution of the Application including without limitation to the individuals selected to participate as GTA administrators, coaches, Advisory Committee members, GTA Development Fund Board Members, their successors and assigns.

3. I represent that I am the sole owner of, or otherwise have full control over, all IP disclosed with this Application and have the full right and authority to submit the Applications upon the terms and conditions stated herein. Furthermore, the IP is not currently under option to any third party, has not been previously produced in any form, and the submission hereunder of the Application will not violate any law or any right of any person or entity. I agree to hold GTA, and all GTA administrators, coaches, Advisory Committee members, GTA Development Fund Board Members, their successors and assigns harmless for the any liability or damages resulting from my breach of the representations and warranties contained in this paragraph.

4. I understand that GTA and persons or entities affiliated or connected with GTA and the GTA Program (each, a “Program Entity”) may have access to and/or may create or have created stories,

ideas, and materials that may be similar or identical to the IP disclosed in the Application in theme, idea, plot, format, strategy or other respects. I also recognize that many creative projects are similar and that such creative projects often contain different elements, stories and ideas that are similar to or relate to one or more common underlying themes. I acknowledge and agree that there may be common elements in creative projects to the elements, stories, ideas, and/or materials contained in the IP that are not novel or original, are not fixed in tangible form, and/or were not originated by me, and/or because other persons (who may include, without limitation, other participants in the Project) have submitted or developed similar or identical creative projects, stories, ideas, and/or materials and in such cases any Program Entity may determine, in its sole discretion, that it has an independent legal right to use any such elements, stories, ideas, and/or materials. Accordingly, I agree that I will not be entitled to any compensation because of the use by any Program Entity of any elements, stories, ideas or materials that are similar or identical to the IP, except as set forth in the next paragraph.

5. If any Program Entity uses, without my permission and in violation of my rights under U.S. Copyright Law, any portion(s) of the IP that is/are expressed in sufficient detail that they are protected under U.S. Copyright Law, my remedy shall be limited to an award of money which shall not exceed the fair market value, as of the date of the unauthorized use, of the nonexclusive right to use similar material for a similar use. In no event shall I be entitled to any other or additional compensation or remedy. I hereby waive any right to seek injunctive or other equitable relief in connection with any claim that I may bring that any Program Entity may have used any portion of the IP in violation of my rights as set forth in this paragraph. I acknowledge and agree that the foregoing means I may not enjoin or interfere with the development, production, distribution, advertising, promotion or other exploitation of any work in connection with any such claim that I may have.

6. I have retained at least one copy of the IP disclosed in the Application and I understand that the Application will not be returned to me for any reason. I understand that GTA accepts no liability whatsoever for the damage to, non-return, or loss of the IP.

7. I have read, understood and complied with this Release and the Application requirements, which are incorporated herein by this reference. No oral representations of any kind have been made to me, and this Release, together with the Application, contains the entire understanding between GTA and me with respect to the Program, and supersedes any prior or contemporaneous understandings, correspondence or other documents. Should any provision or part of any provision of this Release be deemed void or unenforceable, such provision or part thereof shall be deemed omitted, and this Release with such provision or part thereof omitted shall remain in full force and effect. I acknowledge and agree that any modifications to or waivers of any of the provisions of this Release must be expressly approved by GTA in writing.

8. If the Application is submitted by more than one person, then all such persons will sign this Release, the words "I", "my", "me" and the like throughout this Release shall refer to all such persons, and this Release will be binding jointly and severally upon all such persons. This Release shall be construed and enforced pursuant to the laws of the State of Hawaii with respect to contracts negotiated, entered and performed entirely within the State of Hawaii. Any litigation in connection with this Release shall be conducted exclusively before a federal or state court of competent jurisdiction located in the State of Hawaii, County of Honolulu. GTA and I each hereby waive any objection and submit to the in personam jurisdiction and venue of such court.

Signature page follows:

Signature: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone (home): \_\_\_\_\_

Phone (cell): \_\_\_\_\_

ACCEPTED AND APPROVED:

GVS Transmedia Accelerator, LLC

By \_\_\_\_\_

Its \_\_\_\_\_