

ROYALTY-FREE LICENSING AGREEMENT

Izzy Video, LLC
3237 East Raven Court
Chandler, Arizona 85286

This AGREEMENT is effective at the time of purchase (the “EFFECTIVE DATE”), and is by and between Izzy Video, LLC (“COMPANY”) and you (“LICENSEE”).

The COMPANY and LICENSEE (“PARTIES”) agree as follows:

- I. COMPANY produces video templates, themes and audio files (“ELEMENTS”) for LICENSEE’S use in creating projects.
- II. COMPANY releases any right to collect royalties from LICENSEE.
- III. LICENSEE agrees they have already paid COMPANY the agreed upon fee (if any is required by COMPANY) for the limited license and use of the ELEMENTS in creation of their projects. If the license was given to LICENSEE by COMPANY as a free benefit, then no fee is required.
- IV. COMPANY owns and retains all intellectual property in these ELEMENTS, including but not limited to copyrights, trademarks, trade secrets and patents.
- V. COMPANY has all power and authority to own, operate and sell its ELEMENTS and to carry on its business as now being conducted.
- VI. COMPANY will retain the right to revoke any and all licenses granted to LICENSEE if use of the ELEMENTS result in or include:
 - A. Tarnishment to COMPANY or COMPANY’S intellectual property
 - B. Dilution to COMPANY or COMPANY’S intellectual property
 - C. Illegal conduct

VII. LICENSEE'S use of the ELEMENTS will not include the offering for sale, resale or giving away of any individual ELEMENT. LICENSEE will not retain any ownership rights in the ELEMENTS. LICENSEE shall not allow ELEMENTS to be accessible for use by third parties.

VIII. LICENSEE will receive the following licenses: The limited license to create projects using or incorporating the ELEMENTS; to reproduce the ELEMENTS for individual and commercial use; and to display and perform their projects publicly.

IX. PARTIES agree to the terms included in this AGREEMENT and the ROYALTY-FREE LICENSING AGREEMENT ADDENDUM (attached).

To evidence the PARTIES' agreement to this AGREEMENT and the ROYALTY-FREE LICENSING AGREEMENT ADDENDUM:

By using the ELEMENTS, LICENSEE acknowledges they have read and agree to these terms.

ROYALTY-FREE LICENSING AGREEMENT ADDENDUM

PARTIES agree that this ROYALTY-FREE LICENSING AGREEMENT ADDENDUM ("ADDENDUM") is to be incorporated into the ROYALTY-FREE LICENSING AGREEMENT:

1. ASSIGNMENT and DELEGATION:

1.1. LICENSEE shall not assign or delegate any duties or rights created by this AGREEMENT.

2. WARRANTY DISCLAIMER:

2.1. The ELEMENTS are delivered to LICENSEE "as is" and with all faults. COMPANY does not warrant the performance or results LICENSEE may obtain by using the ELEMENTS.

2.2. COMPANY, except to the extent governed by law, makes no warranties, conditions or representations.

2.3. LICENSEE'S use of the ELEMENTS is at LICENSEE'S own risk.

3. INDEMNITY:

3.1. LICENSEE will indemnify and hold COMPANY harmless from any and all liabilities, losses, actions, damages or third-party claims arising from and associated with the ELEMENTS.

4. LIMITATION OF LIABILITY:

4.1. COMPANY will not be liable to LICENSEE for any damages, claims or costs, including any consequential, indirect or incidental damages or any lost profits or lost savings.

4.2. LICENSEE is required to take all reasonable measures to avoid and reduce potential damages.

5. CONSTRUCTION:

5.1. The PARTIES or its counsel have participated fully in the review and revision of this AGREEMENT. Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in interpreting this AGREEMENT. The language in this AGREEMENT shall be interpreted as to its fair meaning and not strictly for or against any party.

6. CHOICE of LAW and CHOICE of FORUM:

6.1. This AGREEMENT shall be governed and construed under the laws of the state of Arizona, and the United States, where the United States Federal law preempts state law, without regard to its conflicts of law rules. Any action involving or arising from this AGREEMENT shall be commenced and maintained in the Superior Court of the State of Arizona, in and for the County of Maricopa, or in the United States District Court, District of Arizona. All PARTIES irrevocably consent to exclusive jurisdiction and venue in such court for such purposes.

7. MANDATORY ARBITRATION:

7.1. All claims and disputes arising under or relating to this AGREEMENT are to be settled by binding arbitration in the state of Arizona or another location mutually agreeable to the PARTIES.

7.2. The arbitration shall be conducted on a confidential basis pursuant to the Commercial Arbitration Rules of the American Arbitration Association.

7.3. Any decision or award as a result of any such arbitration proceeding shall be in writing and shall provide an explanation for all conclusions of law and fact and shall include the assessment of costs, expenses, and reasonable attorneys' fees.

7.4. The PARTIES reserve the right to object to any arbitrator who shall be employed by or affiliated with a competing organization or entity. An award of arbitration may be confirmed in a court of competent jurisdiction.

8. MERGER and INTEGRATION:

8.1. This AGREEMENT is the entire agreement between the PARTIES with respect to the ELEMENTS, and supersedes any communication, advertisement, warranty or representation concerning the ELEMENTS. This AGREEMENT shall be binding upon, and inure to the benefit of, the PARTIES and their respective successors, assigns and legal representatives.

9. SEVERABILITY:

9.1. If any provision or provisions of this AGREEMENT are held unenforceable or invalid in part or in whole, such provision or provisions shall be ineffective without in any manner affecting the enforceability or validity of any remaining provision of this AGREEMENT or this AGREEMENT as a whole.