



PROPERTY USE LICENSE AGREEMENT

This License Agreement (the "Agreement") is made and entered into this ___ day of _____, (the "Effective Date") by and between _____, having an office at _____ ("Licensee") and _____ ("Company"), having an office at _____.

WHEREAS, Licensee is the owner of all copyrights and other proprietary rights in computer programs developed by Company that are the subject of this Agreement and are identified below as "Licensed Material"; and

WHEREAS, the Licensed Material contains _____ owned by Company and Company desires rights to use the Licensed Material for commercial purposes; and

WHEREAS, Licensee has the right to grant licenses as provided in this Agreement and desires to grant such rights to the Licensed Material so that it may be made available for the public use and benefit;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants, terms and conditions herein contained, the parties agree as follows:

1. GRANT OF RIGHTS

Company hereby grants to Licensee a world-wide, nonexclusive, perpetual, irrevocable, royalty free, fully paid up license to use, adapt copy, display and perform the Licensed Material for any purpose, and to sublicense to third parties the foregoing rights, including the right to sublicense to further third parties.

2. FEES AND PAYMENT

Licensee shall pay a one time fee of XXXXX Thousand Dollars (\$XX,000) for the rights granted herein within 30 days of the Effective Date.

3. DELIVERY

Within ten (10) days after the Effective Date of this Agreement, Company will deliver to Licensee one copy of _____ with respect to the Licensed Material. Company shall have no obligation to provide support, or maintenance services for the Licensed Material.

4. TERM AND TERMINATION

This Agreement shall be effective from the Effective Date and extend indefinitely unless terminated by Company. Company may terminate this Agreement at any time without cause upon thirty (30) days written notice. Upon such termination, no refund of any fees shall be given for Company's termination of this Agreement.

5. DISCLAIMER

Licensee accepts the Licensed Material on an "AS IS" basis. Company assumes no obligation to notify Licensee of any software fixes or enhancements that may be made in the future.

6. LIMITATION OF LIABILITY



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IN NO EVENT SHALL EITHER PARTY BE LIABLE IN TORT, CONTRACT OR OTHERWISE FOR ANY DAMAGES IN ANY FORM, WHETHER DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR SPECIAL, DAMAGES ARISING OUT OF THIS AGREEMENT, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

7. WARRANTIES

- 7.1 Company. Company warrants and represents that (i) it has taken the necessary steps to enter into this Agreement (ii) the Licensed Materials will not to the knowledge of the Company infringe any third party rights, however Licensee acknowledges that Company has conducted no independent search to determine that the Licensed Materials will not infringe any such third party rights.
- 7.2 Licensee. Licensee warrants and represents that it has taken the necessary steps to enter into this Agreement.

8. MISCELLANEOUS

- 8.1 This Agreement is governed by and construed in accordance with the laws of the State of _____.
- 8.2 This Agreement contains the entire agreement between the parties hereto and supersedes all prior agreements, whether oral or written, with respect to the subject matter hereof.
- 8.3 Any modification of this Agreement, to be effective, must be in writing and signed by both parties.
- 8.4 If one or more of the provisions of this Agreement are held to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.
- 8.5 No waiver by either party of any rights hereunder will be valid unless it is in writing signed by that party. The failure by either party to insist upon strict performance of any provision of this Agreement shall not be construed as a waiver of such provision. It is agreed that no waiver by either party hereto of any breach or default of any of the covenants or agreements herein set forth shall be deemed a waiver as to any subsequent and/or similar breach or default.
- 8.6 Neither party may use the name, academic or professional qualifications or affiliation and likeness of the other, in the packaging, advertising or promotion of products except to acknowledge the contribution of University to the development of Licensed Material where appropriate.
- 8.6 Any notice required or permitted to be given to the parties hereto shall be deemed to have been properly given if delivered in person or mailed by first-class certified mail to the other party at the appropriate address as set forth below or to such other addresses as may be designated in writing by the parties from time to time during the term of this Agreement.

Company

Licensee



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CONCENTRATED

8.8 Neither party hereto is an agent of the other for any purpose.

IN WITNESS WHEREOF, the parties hereto have set their hands and duly executed this Agreement effective as of the day and year first written above.

LICENSEE

COMPANY

By _____

By _____

Name _____

Name _____

Title _____

Title _____

Date _____

Date _____