

VCU CRAFTER LICENSE AGREEMENT

This Agreement shall serve as a legal and binding Agreement by and between Virginia Commonwealth University, a higher education institution of the Commonwealth of Virginia, by and through its Office of Trademarks and Licensing, having its principal place of business in Richmond, VA, (hereinafter “University”) and, _____, individually, having an address of _____, (hereinafter “Licensee”).

WHEREAS, the University is the owner of certain designations, including designs, trademarks, service marks, logos, graphics, symbols, and other indicia;

WHEREAS, Licensee desires to use certain of the University’s designations (hereinafter “Licensed Indicia”) in connection with the sale of hand-made merchandise displaying the Licensed Indicia (hereinafter “Licensed Articles”);

WHEREAS, University is willing to authorize Licensee to use the Licensed Indicia in connection with the sale of the Licensed Articles.

NOW, therefore, in consideration of the mutual promises, covenants and conditions contained herein, the parties hereto agree as follows:

1. OWNERSHIP OF RIGHTS.

Licensee acknowledges and agrees that University is the sole and exclusive owner of all rights, title and interest in and to the Licensed Indicia shown on Appendix B, as well as any derivatives of the Licensed Indicia, and all rights relating thereto are expressly reserved by University.

2. GRANT.

University hereby grants to Licensee permission to sell the Licensed Articles listed in Appendix A displaying the Licensed Indicia set forth in Appendix B in accordance with the limited terms and conditions herein. Licensee may only sell the Licensed Articles directly to individual consumers and in other venues mutually agreed upon in writing. Licensee acknowledges and agrees that, with the exception of the rights granted herein to use the Licensed Indicia, it may not use the indicia of any other colleges, universities, conferences, bowl games or the NCAA, or the names and/or likenesses of any third party, in connection with the Licensed Articles. No wholesale sales or sale to any third party retailers are permitted unless agreed to in writing.

3. TERM.

This Agreement shall be deemed effective as of the date of the last signature below (“Effective Date”), and shall expire on December 1st, 2016 (“Initial Term”). This Agreement may be renewed for additional yearly periods upon mutual written agreement of the parties (“Renewal Period”), unless Licensee distributes and/or sells the following amounts of Licensed Articles: more than two thousand five hundred dollars (\$2,500.00) in Licensed Articles during the Initial Term or any Renewal Period. In the event that the sales of Licensed Articles exceeds \$2,500 in sales, Licensee will be required to obtain a license agreement from the University’s authorized licensing representative, The Collegiate Licensing Company. All sales figures are to be calculated before any applicable sales tax(es).

4. APPROVAL OF LICENSED ARTICLES.

The execution of this Agreement shall be considered the University’s approval for Licensee to sell solely hand-made items displaying the Licensed Indicia. In the event that Licensee wants to receive a license to sell any products not set forth in Appendix A, Licensee shall submit a sample of such product to University for written approval. Licensee must obtain express University approval for each Licensed Article using or incorporating any Licensed Indicia prior to the sale or offer for sale of the Licensed. Headwear such as ball caps will not be approved in this Agreement.

5. OFFICIAL LABEL.

Licensee shall, prior to the distribution or sale of any Licensed Article, affix its name and an official label in the form prescribed by University (“Official Label”) to each Licensed Article.

6. ROYALTY PAYMENTS/REPORTS.

(a) Royalty Payments. Upon execution of this Agreement, and upon each renewal of this Agreement as set forth in Paragraph 3 above, Licensee shall pay to University a royalty fee. This fee is decided once the first month of contract is executed.

(b) Royalty Reports. At the end of the Initial Term, and at the end of any Renewal Period agreed to by the parties, Licensee shall provide University a report indicating the total sales amounts of Licensed Articles, total units of Licensed Articles sold, and the specific location where such sales were made.

7. INDEMNIFICATION

The University shall have no liability arising out of Licensee’s use of the Licensed Indicia during the Term (as defined in Section Three (3) of this Agreement). Licensee hereby agrees to indemnify and hold harmless the University, and its officers, regents, employees and agents, from any and all liability that arises in connection with Licensee’s sale or production of the Licensed Articles.

8. SEVERABILITY.

In the event that any term or provision of this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other term or provision and this Agreement shall be interpreted and construed as if such term or provision, to the extent the same shall have been held to be invalid, illegal or unenforceable, had never been contained herein.

9. INTEGRATION.

This Agreement represents the entire understanding between the parties hereto with respect to the subject matter hereof and this Agreement supersedes all previous representations, understandings or agreements, oral or written, between the parties with respect to the subject matter hereof and cannot be modified except by a written instrument signed by the parties hereto.

10. APPLICABLE LAW.

This Agreement shall be governed by the laws of the Commonwealth of Virginia, without giving force and effect to its choice of law provisions. Any legal action in connection with this agreement shall be filed in a court of competent jurisdiction in the Commonwealth of Virginia, to which jurisdiction and venue Licensee expressly agrees. By their execution below, the parties hereto have agreed to all of the terms and conditions of this Agreement.

Crafter Licensee: _____
Name of Business: _____
By: _____
Title: _____
Date: _____
Address: _____
City, State, Zip: _____
Phone: _____
Email: _____
Website: _____

Virginia Commonwealth University
By: _____
Title: _____
Date: _____

APPENDIX A- Please fill in this list with VCU products you will be making (even if done so on past contracts)

Licensed Articles

Specifications

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

Please list upcoming craft shows, church bazaars, etc. that you plan to attend and sell VCU items. Please include the date and location.

1. _____

2. _____

3. _____

4. _____

5. _____

Please list all websites such as ebay, etsy, etc. that you anticipate using to sell your VCU items and also include the username or alias for each website. If no websites will be used, please mark "N/A."

Website

Username

1. _____

2. _____

3. _____

4. _____

5. _____