



CRAFTER LICENSE AGREEMENT

This Agreement shall serve as a legal and binding Agreement by and between Vanderbilt University, a non-profit corporation of the state of Tennessee, having its principal place of business at 3401 West End Avenue, Suite 180W, Nashville, Tennessee 37203-1042 (hereinafter "University") and _____, individually, having an address of _____ (hereinafter "Licensee").

WHEREAS, the University is the owner of certain designations, including designs, trademarks, service marks, logographics, symbols, and other indicia (hereinafter "Licensed Indicia").

WHEREAS, Licensee desires to use certain of the Licensed Indicia in connection with the sale of University products displaying the Licensed Indicia (hereinafter "Licensed Articles").

WHEREAS, University is willing to authorize Licensee to use certain of 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 its Licensed Indicia, 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 and displaying certain of the Licensed Indicia listed in Appendix B and other Licensed Indicia hereby provided by the university, in accordance with the limited terms and conditions herein. Licensee may only sell the Licensed Articles directly to individual consumers. Examples of such sales include through websites, craft shows, flea markets, holiday shows, festivals, gift marts, and events organized by religious organizations, schools, counties and states. Licensee acknowledges and agrees that, with the exception of the rights granted herein to use the Licensed Indicia of University; 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.

3. TERM

This Agreement shall be deemed effective as of the date of the last signature below, and shall expire _____. This Agreement may be renewed for additional yearly periods upon mutual written agreement of the parties, unless Licensee distributes and/or sell five hundred (500) or more Licensed Articles or two thousand five hundred dollars (\$2,500.00) or more in Licensed Articles, during the initial term or any renewal period. In such case, Licensee will be required to obtain a license agreement from the University's authorized licensing representative, The Collegiate Licensing Company.

4. APPROVAL OF LICENSED ARTICLES

The execution of this Agreement shall be considered the University's approval for Licensee to sell the Licensed Articles displaying the Licensed Indicia. In the event that Licensee wants to get licensed for any products not set forth in Appendix A, Licensee shall submit a sample or design of such product to University for approval. If it is decided to add a new product, the University will amend the current Agreement.

5. OFFICIAL LABEL

Licensee shall, prior to the distribution or sale of any Licensed Article, affix the official label in the form prescribed by the University ("Official Label") to each Licensed Article. University will provide, at no cost, a reasonable amount of Official Labels to Licensee. Licensee can purchase additional labels upon request.

6. ROYALTY PAYMENTS/REPORTS

(a) Royalty Payments. Upon execution of this Agreement, and upon renewal of this Agreement as set forth in Paragraph 3 above, Licensee shall pay to University a royalty fee in the amount of one hundred dollars (\$100.00).

(b) Royalty Reports. At the end of the initial term, and at the end of any renewal term 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. Licensee hereby agrees to indemnify and hold harmless the University, and its officers, employees and agents, from any and all liability that arises in connection with Licensee's sale 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.

11. APPLICABLE LAW

This Agreement shall be governed by the laws of the State of Tennessee.

By their execution below, the parties hereto have agreed to all of the terms and conditions of this Agreement.

Crafter Licensee: _____

Vanderbilt University
Trademark Licensing Office

By: _____

By: _____

Maggie Harris

Title: _____

Title: Director, Trademark Licensing

Date: _____

Date: _____

Address: _____

City, State: _____

Zip Code: _____

Phone: _____

Email: _____

Website: _____

APPENDIX A

Licensed Articles

Specifications

APPENDIX B



VANDERBILT®

COMMODORES®