

Exclusive Commercial Rights License

The following shall constitute an Agreement on DATE between ARTIST ("Licensee") and Jeff Bingley ("Producer") for Producer's intellectual property ("Instrumental") to be used by Licensee for an indefinite amount of time pursuant to the terms of this Agreement.

1. ENGAGEMENT:

The instrumental(s) pertinent to the terms set forth in this Agreement shall be identified in the attached List Of Instrumentals. For the purpose of distinction, Producer shall create an alphanumeric label and temporary title designated for each instrumental beforehand. The rights and privileges acquired by Licensee from the terms of this Agreement shall not be transferred to any third party for any reason.

2. COMPENSATION:

Licensee shall make a one-time payment of \$X.XX to Producer for the use of any instrumental(s) hereunder. This transaction shall be processed electronically by PayPal Holdings, Inc. ("PayPal").

3. DELIVERY:

- a) Producer shall provide to Licensee via email an adequate source to obtain each instrumental and any corresponding audio files hereunder through digital download. Licensee is entitled to request a secondary source of their choosing if the original source is deemed in good faith to not be viable.
- b) Each audio file will be void of any "Tags" or otherwise any sound that has not been deliberately included by Producer for creative purposes.
- c) All audio files will be provided under the conditions hereunder within 24 hours of the time when the transaction is processed, or within a time frame otherwise previously agreed upon under extenuating circumstances.
- d) Each instrumental will be provided as a stereophonic mix in
 - (i) .mp3 file format with a data rate of 192 kilobytes per second or greater
 - (ii) .wav file format with a data rate of 1411 kilobytes per second or greater
- e) Each instrumental will be provided in STEM ("Stereo Masters") in .wav file format with a data rate of 1411 kilobytes per second or greater.

4. RIGHTS:

- a) Licensee shall have the right to incorporate lyrics with the instrumentals hereunder to create

new songs from the inception of recordings derived therefrom. Licensee shall have the right to designate a title of their choosing for each new song and register the new song for copyright, providing Producer the copyright credit for the music in the new song as set forth in this Agreement.

- b) Licensee shall have sole administrative rights to the new song(s) created under this Agreement.
- c) Licensee shall have the right to use each instrumental for commercial distribution without any limitation in regard to the collective total number of units.
- d) One (1) unit shall be defined as meeting any of the following criteria:
 - (i) The commercial sale of one (1) album through digital or physical distribution
 - (ii) The commercial sale of ten (10) singles through digital or physical distribution
 - (iii) The distribution of one hundred fifty (150) digital audio streams
 - (iv) The distribution of one hundred fifty (150) digital video streams
- e) Producer shall not grant any license, be it for commercial use or otherwise, to any third party henceforth from the date of this Agreement.
- f) Licensee is granted the sole right to register any new song containing the instrumental(s) referenced in this Agreement with Google's Content ID system.

5. CREDIT:

On any new song created hereunder which embodies the instrumental(s), Licensee shall give Producer appropriate songwriting credit. Such credit for the new song(s) shall be in substantial form: "Produced by VTZ".

6. MUSICAL COMPOSITIONS:

Producer shall be considered the author of the instrumentals created hereunder written or composed by Producer. Appropriate credit as a song writer and author of the new song showing author's performance right society affiliation shall be given to Producer based on the new song produced and created under this Agreement.

7. WARRANTY:

- a) Producer warrants that they are the sole owner of all performances on the instrumentals hereunder and/or has been granted all rights associated with the recording of the music embodied on the instrumentals and hereby has the right to grant the terms of this Agreement.
- b) The performances embodied in the instrumentals, and any use thereof by Licensee, will not violate or infringe upon the rights of any third party, unless such performances are otherwise

specified in the attached List Of Samples.

- c) Licensee will be responsible for properly securing all licenses to perform, distribute, publish or otherwise use the instrumentals containing samples as deemed necessary at Licensee's discretion.
- d) Pursuant to the terms of this Warranty, Licensee will:
 - (i) be solely liable for all royalties or other monies that become due to any person or entity whose master recording(s) are sampled and/or whose composition(s) are interpolated
 - (ii) be solely responsible for any copyright interests and rights that are required to be conveyed to the owner or licensor compensation payable hereunder
 - (iii) indemnify the Producer from all losses and costs arising from any claims from third parties concerning the Artist's failure to take the required permissions

8. COMPLIANCE:

If Licensee fails to comply with any obligation hereunder, Producer shall have the right upon notice to the Licensee to terminate this license, thereby reverting all rights to the Producer. Such termination shall render any further exploitation by the Licensee as an actionable infringement of copyright.

List Of Instrumentals (1/1)

Title: X123 aka "Title"

Author(s): Jeff Bingley

License: Exclusive with unlimited distribution

List Of Samples (0/0)

Title: N/A

Original: N/A

Payment (1/1)

Date: 01/01/2024

Amount: \$X.XX

Transaction ID: abc123

Licensee: John and Jane Doe

Address: 123 Main Street

Producer: Jeff Bingley

Address: 456 Main Street