

**STILLWATER PUBLIC SCHOOLS
NON-EXCLUSIVE
TRADEMARK LICENSE AGREEMENT**

THIS AGREEMENT is entered into, this _____, between INDEPENDENT SCHOOL DISTRICT NO. 16 OF PAYNE COUNTY, OKLAHOMA, a/k/a/ STILLWATER PUBLIC SCHOOLS, an Oklahoma political subdivision ("LICENSOR") and Wooden Nickel Inc ("LICENSEE").

TRADEMARKS, LOGOS AND TRADE NAMES - Stillwater Public Schools recognizes the importance of protecting its trademarks, logos and trade names from unauthorized use. Therefore, the board actively defends their trademark status in order to achieve the following objectives:

- Protect the school district's trademarks and logos through licensing and enforcement and
- Protect and promote the school district's positive image.

All of the names, trademarks, logos, and/or symbols of Stillwater Public Schools, as identified on Exhibit "A," including but not limited to the names "Stillwater Public Schools" and "Stillwater Pioneers" are trademarks registered with the Oklahoma Secretary of State or are otherwise entitled to protection under Oklahoma and federal law (collectively "Licensor's Marks"). Any use of Licensor's Marks must have prior written approval from Stillwater Public Schools, be subject to this agreement, and must be produced, manufactured or sold under license from Stillwater Public Schools. The board delegates to the Superintendent authority to enter into contracts for licensing of Licensor's Marks.

LICENSOR is the sole and exclusive owner of Licensor's Marks and has the power and authority to grant to LICENSEE the right, privilege and license to use the Licensor's Marks on or in association with the goods and/or services covered by the agreement (the "Licensed Products").

The parties, each intending to be legally bound hereby, and in consideration of the mutual promises herein contained, agree as follows:

- 1) LICENSE GRANT: LICENSOR hereby grants to LICENSEE a non-exclusive, non-transferable license to use the Licensed Marks on or in association with Licensed Products, as well as on packaging, promotional and advertising material associated therewith. LICENSOR further grants to LICENSEE the non-exclusive, non-transferable right and license to use, manufacture, have manufactured, sell, distribute, and advertise the Licensed Products. All rights not specifically granted and licensed to LICENSEE hereunder are reserved by LICENSOR.
- 2) TERM OF THE AGREEMENT: The initial term of this agreement shall be for one (1) year. Thereafter, this agreement will automatically renew for consecutive one (1) year periods, unless either party notifies the other not less than thirty (30) days prior to the end of the initial or subsequent renewal term of that party's intention not to renew the agreement for an additional year.

NON-EXCLUSIVE TRADEMARK LICENSE AGREEMENT (Cont.)

- 3) **FUNDRAISING:** When participating in the manufacture or sale of Licensed Products for purposes of fundraising for Stillwater Public Schools and its schools, departments, or sanctioned organizations, no royalty fee for items sold under that fundraising effort shall be paid to the LICENSOR. All funds generated, over and above the LICENSEE'S agreed upon expenses and costs for that fundraiser will be given directly to the affiliated organization, which represents other good and valuable consideration in exchange for the license granted herein. LICENSOR shall have the right to inspect, at reasonable times, LICENSEE's financial records to confirm that proceeds of the sales are being used solely for the purpose of supporting Stillwater Public Schools and its schools, departments, and sanctioned organizations.
- 4) **USE OF LICENSED MARKS:** No fee shall be assessed to LICENSEES for approved use of signs, sculptures, or other items that bear Licensor's Marks for purposes such as display in yards or other locations.
- 5) **COMPENSATION:** The LICENSEE shall pay the LICENSOR a royalty of **Eight Percent (8%)** (the "Royalty") of the revenue received from all sales by the LICENSEE of Licensed Products. Royalties shall be paid to the LICENSOR thirty (30) days after each quarter end (or within thirty (30) days of March 31, June 30, September 30, and December 31). All royalty payments shall be accompanied by an accounting that sets forth in reasonable detail all sales by the LICENSEE employing Licensee's Marks during the period. LICENSOR shall have the right, at reasonable times, to inspect LICENSEE's records of sales of Licensed Products to determine if correct and accurate royalty payments are being made. Any product that is sold directly to LICENSOR will be exempted from licensing royalty.
- 6) **LICENSED PRODUCTS:** "Licensed Products" shall mean men's, women's, and children's and youth t-shirts, long sleeve, crews and hoodies, headwear, decals, drinkware, notebooks, and writing utensils. The production of any item that endorses or promotes illegal activity or the consumption of drugs or alcohol, including glassware such as pilsner, cocktail, wine, and shot glasses, shall not be allowed and will result in the immediate termination of this agreement. Additional items may be added with a mutually agreed addendum to this agreement.
- 7) **OWNERSHIP AND TITLE:** LICENSEE hereby acknowledges the validity of the LICENSOR's title and ownership of the Licensor's Marks and agrees not to contest or in any way dispute said title and ownership. LICENSEE acknowledges the existence and value of LICENSOR's goodwill in the Licensor's Marks and the goodwill generated by LICENSEE shall insure to the benefit of LICENSOR and shall be the exclusive property of LICENSOR, regardless of duration of this license, or the extent of use of the Licensor's Marks by LICENSEE.
- 8) **NOTICE AND PAYMENT:** Any notice required to be given pursuant to this agreement shall be in writing and delivered personally to the other designated party at the below stated address or mailed by certified or registered mail, return receipt requested, or delivered by a recognized national overnight courier service, except e-mail may be used for day-to-day operations and contacts but not for 'notice' or other communications required under this agreement or by law. Either party may change the address to which notice or payment is to be sent by written notice to the other in accordance with the provisions of this paragraph.

NON-EXCLUSIVE TRADEMARK LICENSE AGREEMENT (Cont.)

If to LICENSOR:

Stillwater Public Schools
Attn: Superintendent
314 South Lewis Street
Stillwater, Oklahoma 74074

If to LICENSEE:

Wooden Nickel Inc
401 S Washignton St
Stillwater, OK 74074

- 9) INDEMNIFICATION AND HOLD HARMLESS PROVISION. LICENSEE shall defend, indemnify, and hold harmless LICENSOR, its officers, employees, board members, insurers, attorneys, and agents from and against any losses and expenses (including attorneys' fees, expert witness fees, and other costs and expenses), claims, suits, or other liability, including claims based on product liability, resulting from injury to or death of any person or damage to property arising out of or in any way connected with the use of the license granted by this agreement, provided such injuries to persons or damage to property are due to the acts or omissions of LICENSEE, its officers, employees, or agents, or the products manufactured or sold by LICENSEE.
- 10) JURISDICTION AND DISPUTES: In any action to enforce the terms and conditions of this agreement or to recover damages for its breach, the prevailing party shall be entitled to recover its attorneys' fees expended, expert witness fees, mediation fees and all other costs and expenses associated with the claim or cause of action from the non-prevailing party. Furthermore, this agreement shall be construed, interpreted and enforced in accordance with the laws of the State of Oklahoma, and any claim or cause of action, of any nature, relating to this agreement, shall be brought in any court of competent jurisdiction having Stillwater, Oklahoma, within its judicial circuit or district.
- 11) NON-ASSIGNMENT. This agreement may not be assigned by LICENSEE to any person, firm, corporation, trustee, receiver or any other person capable of receiving an assignment, without the prior written consent of the LICENSOR.
- 12) SEVERABILITY: If any term, clause, or provision hereof is held invalid or unenforceable by a court of competent jurisdiction, such provision shall be modified or deleted in such a manner as to render this agreement, as modified, legal and enforceable to the maximum extent permitted by law.
- 13) NO AGENCY OR ENDORSEMENT: LICENSEE agrees that it will not state or imply that Licensee's Products are endorsed, supported by, or sponsored by LICENSOR. Nothing contained herein shall be deemed to create an agency, joint venture, franchise or partnership relationship between the parties and neither party shall hold itself out as such.
- 14) INTEGRATION: This agreement constitutes the entire understanding of the parties, and revokes and supersedes all prior agreements between the parties, and is intended as a final expression of their agreement. It shall not be modified or amended except in writing signed by the parties hereto and specifically referring to this agreement. This agreement shall take precedence over any other documents which may be in conflict with said agreement.

NON-EXCLUSIVE TRADEMARK LICENSE AGREEMENT (Cont.)

- 15) **QUALITY CONTROL:** LICENSEE shall only use the Licensor's Marks in connection with products meeting the standards, specifications, and qualities established by, or reasonably acceptable to, LICENSOR. LICENSOR shall have the right at reasonable times, to inspect LICENSEE's goods employing Licensor's Marks to determine that they are of proper and acceptable quality. Before initial printing of the Licensor's Marks on any product, LICENSEE shall be required to deliver a sample copy or prototype of the Licensed Products to LICENSOR's Superintendent or designee for LICENSOR's prior approval. No use of Licensor's Marks or sale of Licensee's Products shall be made prior to receipt of such approval. Depictions of the Licensor's Marks which are based on registered trademarks or servicemarks of Stillwater Public Schools shall be exhibited with a notification of trademark, where practical.
- 16) **INFRINGEMENT:** LICENSEE agrees to inform LICENSOR of any known use of Licensor's Marks by any third party which is not using the Licensor's Marks under a license with LICENSOR.
- 17) **TERMINATION:** LICENSOR shall have the right to terminate this agreement upon breach of any of its terms by LICENSEE, and such termination shall be effective immediately upon occurrence of the breach. LICENSOR may terminate the agreement immediately upon the occurrence of any of the following, including (i) the insolvency (however expressed or indicated), or bankruptcy of the LICENSEE; (ii) any assignments or receivership of, whether in or out of court, or any proceedings in bankruptcy or for the relief of debtors or readjustment of debts filed by or against LICENSEE; (iii) any use of the Licensor's Marks in a manner which does not meet the standards of the LICENSOR or which are unacceptable to LICENSOR; or (iv) upon failure of the Licensee to keep and perform any covenant herein contained. LICENSOR and LICENSEE shall have the right to terminate this agreement at any time, with or without cause, by providing ninety (90) days' prior written notice to the other party. Upon termination, LICENSEE shall immediately cease all use of the Licensor's Marks and all further sale of Licensed Products.
- 18) **AUTHORITY TO ENTER INTO AGREEMENT:** LICENSOR and LICENSEE represent that the representative signing this agreement on its behalf is duly authorized and has full authority to execute and deliver this agreement.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have each caused to be affixed hereto its or his/her hand and seal the day indicated.

LICENSOR	LICENSEE
Stillwater Public Schools 314 S. Lewis St Stillwater, OK 74074 By: _____ Printed: _____ Title: <u>President, Board of Education</u>	_____ _____ _____ By: _____ Printed _____ Title: _____