

EXCLUSIVE TRACK LICENSE FOR DRES'MORE MUSIC GROUP

This agreement ("Agreement") made on the _[DATE]_, 2012_, by and between **DRES'MORE MUSIC GROUP**, A New York Production Company (hereinafter referred to as "Licensor") and (Name Of Artist:), located at (Address Of Artist:) (hereinafter referred to as "Licensee") for the following terms:

1. LICENSE GRANTED:

- (a) Whereby Licensor are the owners of the master recording described above. Licensor hereby grant to Licensee an EXCLUSIVE license to use the musical composition
- (b) **BEAT(S): [NAME OF BEATS]** (hereinafter "Composition") in conjunction with one of Licensee's own personal or designated persons vocal arrangement (hereinafter "Work") which Licensee shall have the right to create a Master (hereinafter "Master") for the purpose of manufacturing, distributing and selling phonograph records, digital downloads, electronic media in any form including compact discs (hereinafter "Records"). Under this Agreement Licensee is granted the unlimited right to include the Master in the following manner: (Name Of New Records) " _____ " or any manner similar to (hereinafter "New Record")..
- (c) For and in consideration of the agreements set forth in this Agreement, Licensee agrees to pay Licensor the amount of **PRICE:**

2. RIGHTS GRANTED:

In consideration of the mutual covenants set forth herein, Licensor hereby grants to licensee the EXCLUSIVE, irrevocable right to record, dub, adapt, add to, change and synchronize the Composition in whole or in part into and with the Work, and to exhibit, distribute, exploit, market and perform the Composition embodied with the Work.

Licensor hereby grant to Licensee the following additional rights subject to the following:

- (a) The right to manufacture distributes, sell, advertise, publicly perform and broadcast on an exclusive basis, Records containing the performance embodied in the completed Masters made hereunder.

(b) The right to use the names, likeness and a biography of Artist and Hook Artist in connection with the advertising, publicizing or sale of Records manufactured therefrom and that Licensee shall not be bound by any restrictions imposed upon Licensor with respect thereto of which Licensee shall have been informed by Licensor in writing at the time of signing this Agreement.

(c) Licensor warrants that it is the only owner of the work licensed to Licensee and that there are no other owners of the Compositions owning rights and that Licensor owns all Publishing rights to the Composition.

3. **LICENSED TERM:** Licensee shall have the exclusive right to manufacture and sell digital downloads, electronic media, records, tapes and compact discs derived from the Licensed Master.

(a) Licensee agrees to pay Owners a Record Royalty of three percent (3%) of the retail list price ("Basic Rate") of all Records SOLD and NOT RETURNED after all Licensee recoups from the sale of all Records.

(b) The specified percent royalty rate for a given Record embodying the Master shall be equal to a fraction of the Basic Rate, the numerator of which is the total number of times the Master is embodied on the Compilation Album and the denominator of which is the total number of master recordings (including the Master) embodied on the New Record.

(c) In respect of Records sold outside of the United States, Licensee shall pay Licensor a royalty at the rate of one-half (1/2) of the otherwise applicable "Basic Rate."

d) Notwithstanding the foregoing:

i) The royalty rate in respect of the sale of Records on a Mid-Priced Record Line shall be three-fourths (3/4) of the otherwise applicable "Basic Rate" as calculated in accordance with the foregoing provisions and the royalty rate in respect of the sale of Records on a Budget Record Line or Low-Priced Record Line shall be one-half (1/2) of the otherwise applicable royalty rate as calculated in accordance with the foregoing provisions;

ii) The royalty rate in respect of Records sold for use as premiums or in connection with the sale, advertising, or promotion of any other product or service shall be one-half (1/2) of the otherwise applicable "Basic Rate" as calculated in accordance with the foregoing provisions, and shall be based upon price received by Licensee for such Records sold by Licensee and upon the price utilized by Licensee's licensees in accounting to Licensee for such Records sold by Licensee's licensees;

iii) The royalty rate in respect of Records sold to the United States Government, its subdivisions, departments or agencies (including Records sold for resale through military facilities), and in respect of Records sold to educational institutions or libraries, shall be one-half (1/2) of the otherwise applicable "Basic Rate" as calculated in accordance with the foregoing provisions; and

iv) The royalty rate in respect of Masters licensed by Licensee for a Record use on a flat-fee basis and for all other types of use (other than Record use) on a flat-fee or royalty shall be an amount equal to twenty five percent (25%) of the net flat-fee or gross royalty, as the case may be, received by Licensee in respect of each such use.

e) Notwithstanding the foregoing, no royalties shall be payable on Records

(i) furnished as free or bonus Records to members, applicants, or other participants in any record club or other direct mail Distribution method;

(ii) on Records distributed for promotional purposes to radio stations, television stations or networks, record reviewers or other customary recipients of promotional Records;

(iii) on so-called "promotional sampler" Records; All promotional copies will bear a sticker "For Promotional Use Only" or "Not for Resale Use."

(iv) on Records sold as scrap or so-called "cut-outs";

(v) on Records distributed on a so-called "no-charge" or "free" basis (such as, but not limited to, Records commonly described in the record industry as "free- goods" or "freebies"; or

(vi) on Records sold at less than fifty (50%) percent of their regular wholesale price to Distributors, sub-Distributors, dealers, or others, whether or not the recipients of such Records are affiliated with Licensee and whether or not such Records are intended for sale by the recipients thereof.

f) All royalty rates in this Agreement are "all-in" rates, which is to say that they include all royalties due to Licensor as well as any other artist, engineer, producer or other third parties.

4. **PAYMENT SCHEDULE:**

(a) Payment of accrued royalties shall be made within ninety (90) days after the close of each semi-annual period being the 1st day of March for six months ending January 1; and on the 1st day of September for the six months ending July 1 in each year to Licensor at Licensor's address set forth in this Agreement.

(b) All royalty statements, and all other accounts rendered by Licensee to Licensor shall be binding upon Licensee, and not subject to any objection by Licensor for any reason unless specific objection in writing, stating the basis thereof, is given to us within one (1) year from the date rendered and unless an action, suit or proceeding is commenced against Licensee in a court of competent jurisdiction within one (1) year from the date such specific objection is made in writing.

(c) In computing royalties hereunder, Licensee shall have the right to withhold reasonable reserves for record returns and for credits of any nature. Such reserves shall not be greater than thirty percent (30%) of the monies otherwise due to you as royalties in connection with such records, and we agree to liquidate the reserves within two accounting periods subsequent to the accounting periods in which the reserves were originally withheld.

(d) No royalties shall be payable to Licensor in respect of sales of Records by any of Licensee's licensees until payment therefore has been received by Licensee or

credited to Licensee's account. Sales by any such licensees shall be deemed to have occurred in the semi-annual accounting period during which such licensees shall have rendered to Licensee accounting statements for such sales.

e) At any time said Licensor has the right to re-fund all money paid, And will be returned all rights to said Licensor from licensee.

5. **ACCOUNTING:** Licensee shall maintain books of account concerning the sale of Records hereunder. Licensor may hire a certified public accountant, in Licensor's behalf, at Licensor's sole expense, to review Licensee's said books (relating to the sale of Records hereunder) solely for the purpose of verifying the accuracy thereof, only during Licensee's normal business hours and upon reasonable written notice. Licensee's books relating to any particular royalty statement may be examined as aforesaid only within one (1) year after the date rendered and Licensee shall have no obligation to permit Licensor to so examine Licensee's such books relating to any particular royalty statement more than once.

6. **DELIVERY FORMAT:** Licensor shall deliver to Licensee all associated Pro Tools Files for the Composition so that Licensee may integrate additional vocals and changes properly for final mixing and mastering of final Master. In addition Licensor shall provide both a high quality WAV file and MP3 file.

7. **WARRANTIES:**

(a) Licensor warrants they are the sole owners of the Composition (Music) described herein and hereby have the right to grant the terms of this Agreement. Licensor warrants it has been granted the rights in writing from all producers, artists, side artists and musicians for the intellectual property rights associated with the Composition it is giving to Licensee in exclusiveness.

(b) All reproductions made from the Composition embodied in the New Record together (Master) shall be entirely the property of Licensee, free of any claims whatsoever by Licensor or any person deriving any rights or interest from Licensor. Such ownership in the reproductions or sound recording of the New Record shall not include ownership in the Composition which is solely owned by Licensor. Licensor warrants it is the sole owners of the Composition and has been granted all rights

associated with the recording of the Composition embodied on the Master and hereby has the right to grant the terms of this Agreement. The songs and performances embodied in the Recordings, and any use thereof by Licensee or its grantees, licensees, or assigns, will not violate or infringe upon the rights of any third party. Licensor warrants it has secured all proper licenses for the right to perform and record all or any part of the performances or recording embodied on the Master for the use of a song or recording appearing in the Master from a "sample," an "interpolation" or a "replay."

8. ASSIGNMENT: Licensee shall not have the right to assign this Agreement without the express written consent of Licensor.

9. INDEMNIFICATION: Both parties indemnify and hold harmless the other party, its officers, agents, employees, attorneys and assignees, from and against any and all claims, damages, liabilities, costs and expenses including but not limited to attorney's fees, arising out of any breach by the other party of any representation, warranty, term or agreement made or to be performed by this Agreement.

10. MISCELLANEOUS PROVISIONS:

(a) This Agreement shall endure in perpetuity for the territory of the entire world,

(b) Any and all actions under the law shall be instituted in a court of competent jurisdiction in the State of New York and shall be deemed construed according to the laws of the State of New York.

(c) Licensor shall receive an appropriate credit stating “**PRODUCED BY DRES’MORE OF DRES’MORE MUSIC GROUP.**” in like kind to all others of the same stature on the jackets, labels, covers, long boxes or liner notes of Records embodying the Masters.

(d) Licensor agrees to issue any such licenses or written agreements to effectuate this Agreement if either is further required by Licensee or by Licensees assignors or licensees.

This Agreement shall be effective as of the first date set forth herein and any fax transmittal; image or email of signatures shall have the same binding effect as the original and shall be enforceable.

Licensors: DRES'MORE MUSIC GROUP

Carlos Paez (Dres'more)

Producer For Dres'more Music Group .

Printed Name & Title

18 Harbor Hill CT

Beacon, NY 12508

Address

BMI

CARLOS PAEZ

PRO (REGISTERED UNDER)

Licensee: (NAME OF ARTIST)

PRINTED NAME OF ARTIST

TITLE

Printed Name & Title

ADDRESS

Address

_____.

_____.

PRO (REGISTERED UNDER)

PayPay Transaction ID#: