

License Agreement

This License Agreement (“Agreement”) is made by and between Trashmasters International, Inc., a Colorado not-for-profit corporation (“Licensor”) and _____ as of the _____ day of _____, 2010.

RECITALS

WHEREAS, Licensor has a copyrighted format for an alternative golf tournament and desires to permit, authorize and license Licensee to utilize said format for Licensee’s tournament; and

WHEREAS, Licensee desires to utilize Licensor’s format for an alternative golf tournament in Licensee’s locale; and

WHEREAS, Licensor and Licensee desire to utilize said format for the sole purpose of raising funds for tax-exempt charitable organizations.

AGREEMENT

NOW, THEREFORE in consideration of the mutual promises contained herein, the receipt and sufficiency of which are acknowledged, the Licensor and Licensee agree to the following terms and conditions:

1. Licensor shall grant, permit and authorize Licensee a revocable license (“License”) to utilize Trashmasters International, Inc.’s copyrighted format for Licensee’s golf tournament for a golf tournament, to occur on _____ 2010 in (city _____, state _____.)

2. Licensee shall pay to Licensor in full and thirty days in advance of the date of the tournament an initial fee of twenty-five hundred (\$2500.00) dollars. In addition, within thirty days following the tournament, Licensee shall submit to Licensor an accounting of the gross proceeds generated from licensee’s golf tournament. The definition of gross proceeds shall include all revenues attributable to the tournament, including but not limited to entry fees, sponsorships, program advertising, auction revenues, raffle revenues and other donations received as a result of the tournament. Licensee shall remit to Licensor, together with said accounting, an amount equal to three percent of gross proceeds generated in excess of one hundred thousand (\$100,000) dollars.

3. Upon the earlier of payment of said initial license fee or six (months) prior to the tournament date, Licensor shall provide to Licensee, a copy of the Official Rulebook for a Trashmasters’ golf tournament, authorization to use the Trashmasters logo and other promotional materials including a sample tournament program, an informational video and sample scorecard.

4. Licensee specifically agrees that use of the License is limited to one-time use on the date set forth above.

5. Licensee specifically agrees that any funds raised by utilization of the format shall be exclusively for the benefit of a not-for-profit charitable entity or entities. Licensor specifically discloses to Licensee, and Licensee specifically understands that Licensor is constrained by a confidential settlement agreement to insure that all funds raised by utilization of the format and copyrighted materials solely benefit not-for-profit charitable entities and that any breach of this provision by Licensee shall permit Licensor to maintain a cause of action against Licensee for an accounting of all funds raised using said format.

6. Licensor shall provide written and oral support to Licensee in order that Licensee can thoroughly understand and utilize the format and materials for the event. If Licensee desires additional on-site support to understand and utilize the format such additional support will be provided by Licensor's designated representative at an additional expense, but only upon the written request and with the prior approval of one of Licensee's representatives. To the extent reasonably feasible, Licensor will loan signs and banners to Licensee provided that if they are damaged while in Licensee's possession, Licensee will replace them at Licensee's sole cost. It is further understood that Licensee will pay all shipping costs associated with Licensee's use of said banners and signs.

7. Licensor represents and warrants to Licensee that Licensor has the right to enter into this Agreement upon the terms stated herein and to grant to Licensee the rights granted herein. Licensor agrees to indemnify Licensee and hold it harmless for, from and against and claims by a third party (i) that the use by Licensee of the format and materials as provided in this Agreement constitutes an infringement of such third party's rights in or to such format and materials, or (ii) that such third party is entitled to receive a royalty or other payment from Licensee by virtue of Licensee's use of the format and materials as provided in this Agreement.

8. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations, and understandings of the parties. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing by all the parties. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

9. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A facsimile of this Agreement, any amendment hereof and any notice hereunder shall be deemed to be an original.

10. This Agreement shall be binding on, and shall inure to the benefit of the parties to it and their respective heirs, legal representatives and successors. Any assignment of this Agreement without the written consent of all parties shall be void.

11. This Agreement is made under, and is to be construed and enforced in accordance with the laws of the State of Colorado. The parties further agree that for any actions under this Agreement that non-exclusive venue shall lie in the District Court for Pitkin County, Colorado.

12. Time is of the essence hereunder.

13. If any legal action or any arbitration or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it may be entitled.

14. Each individual executing this Agreement on behalf of the Licensor or Licensee is authorized to enter into such Agreement by the entity represented.

15. Licensee specifically understands and agrees that the License granted herein is for one-time use only and any further use of any of the copyrighted materials is a violation of law and this Agreement which will cause immediate and irreparable harm to Licensor for which there is not an appropriate remedy at law or in equity. Licensor and Licensee agree that the specific remedy in the event of any such unauthorized use or dissemination shall be a restraining order and/or injunction by a court of competent jurisdiction in addition to damages as maybe the case.

17. Any notice which a party is required or may desire to give to the other shall be in writing and shall be sent by personal delivery or mail (either by: United States registered or certified mail, return receipt requested, postage prepaid, or UPS or similar generally recognized overnight carrier regularly providing proof of deliver), or by facsimile, addressed or sent as follows (subject to the right of a party to designate a different address for itself by notice similarly given)

To Licensor:

Trashmasters International, Inc.
Attn: Boone Schweitzer, Chairman
P.O. Box 6200
Snowmass Village, CO 81615
Facsimile: (970) 923-2700

To Licensee:

