

License Agreement

This License Agreement (the "**Agreement**"), dated September 15, 2021 (the "**Effective Date**"), is between [REDACTED] and [REDACTED] (the "**Student-Athlete**"), an individual (each a "**Party**" and collectively the "**Parties**").

1. **Term.** This Agreement is effective from the Effective Date until July 31, 2022, or until it is terminated under Section 6 of this Agreement, whichever occurs first (the "**Initial Term**"). The parties may renew this Agreement for additional one-year periods by written agreement and signed by both parties (the "**Renewal Term**"). Collectively, the Initial Term and the Renewal Term are referred to as the "**Term**."

2. License, Use, and Limitations.

2.1 **License.** Student-Athlete grants [REDACTED] an exclusive license to use Student-Athlete's name, nickname, initials, facsimile, signature, slogans, voice, likeness, image, derivatives, and any resemblance and other indicia closely identified with the Student-Athlete (the "**NIL**") pursuant to the terms and conditions of this Agreement (the "**License**").

2.2 **Use** [REDACTED] has the exclusive and sole right to use the License in any and all forms of media, sponsorship agreements, merchandise, licensing agreements, or any other types of agreements for the promotion and development of Student-Athlete's personal brand, and as COMPANY otherwise determines to be in the best interest of the Student-Athlete or COMPANY.

2.3 **Limitations of COMPANY.** Any such use of the License will not be in poor taste or reflect negatively upon Student-Athlete, COMPANY will not use Student-Athlete's NIL to endorse gambling; sports betting; controlled substances; marijuana; tobacco or alcohol; e-cigarettes; performance enhancing substances; or any other product or service that is reasonably considered to be inconsistent with the values or mission of the Student-Athlete's or the Student-Athlete's institution or that negatively impacts or reflects adversely on the Student-Athlete or Student-Athlete's institution or its athletic programs, including, without limitation, bringing about public disrepute, embarrassment, scandal, ridicule.

2.4 **Limitations of Student-Athlete.** Student-Athlete shall not use NIL during the Term for any economic or non-economic benefit without prior written consent of COMPANY. Only agreements executed by Student-Athlete prior to the effective date and listed in Exhibit A may be exempted from this Agreement.

2.5 **Ownership.** Student-Athlete will always retain ownership of Student-Athlete's NIL.

2.6 **Agreement Review.** Student-Athlete may object to any business deal, contract, or terms presented by COMPANY should Athlete find said business deal, contract, or terms unacceptable. Any objection must be reasonable and made in writing within 24 hours of receiving notice of the deal, contract, or terms. COMPANY agrees to provide Student-Athlete notice of all NIL deals, contracts, and terms.

3. License Fee.

3.1 **License Fee.** COMPANY shall provide Student-Athlete \$10,000 for Student-Athlete's NIL and the services required under Section 4.3 of this Agreement (the "**License Fee**"). COMPANY shall pay License Fee according to the License Fee Payment Schedule in Exhibit B of this Agreement. Any License Fee may be prorated for any Term less than 10 months or any partial month.

3.2 Revenue Share. Once Student-Athlete’s NIL earns \$10,000 in net revenue for COMPANY, COMPANY shall share all additional revenue earned directly from Student-Athlete’s NIL above \$10,000 with Student-Athlete (the “**Revenue Share**”). Student-Athlete’s Revenue Share is calculated as follows:

(a) **Merchandise.** Student-Athlete will receive 20 percent of all gross revenue from any merchandise bearing Student-Athlete’s NIL. Merchandise includes, but is not limited to, t-shirts, jerseys, autographed baseballs, or other novelty items sold at retail by COMPANY.

(b) **All other NIL Activities and Agreements.** COMPANY will retain 20 percent of all gross revenue from any other NIL income other than merchandise earned using Student-Athlete’s NIL.

3.3 Reduction or Withholding of License Fee. COMPANY may reduce or withhold the License Fee if Student-Athlete fails to perform any of Student-Athlete obligations under this Agreement. If this Agreement terminates under Section 6 of this Agreement, any remaining License Fee owed to Student-Athlete will automatically terminate with no further payment due.

4. Student-Athlete Rights and Obligations.

4.1 COMPANY Promotion. Student-Athlete shall include on any social media platform that Student-Athlete is a “Legacy Group Athlete” and include a link to COMPANY’s website as provided by COMPANY. Student-Athlete shall cooperate with COMPANY to post promotional messaging for the purchase of Student-Athlete’s merchandise from COMPANY from time-to-time as determined by COMPANY.

4.2 Cooperation. Student-Athlete shall cooperate with COMPANY and assist COMPANY in maximizing Student-Athlete’s NIL earning capacity and generating revenue. Additional services beyond those outlined in Section 4.3 of this Agreement may be required to earn Student-Athlete’s Revenue Share.

4.3 Required Services and Deliverables. Student-Athlete will provide to COMPANY:

(a) Student-Athlete agrees to attend and participate in quarterly strategy sessions. Such strategy sessions may include, but is not limited to, selecting merchandise to sell, photo and video shoots to capture student-athlete NIL, and reviewing group licensing deals. Any strategy sessions shall not exceed a total of one hour.

(b) Student-Athlete agrees to cooperate with COMPANY in all reasonable requests necessary to provide all deliverables of NIL agreements with third parties. This shall include, but is not limited to, providing access to or posting on Student-Athlete’s social media accounts.

(c) Student-Athlete agrees autograph 2,000 items provided by COMPANY at a time(s) and place(s) mutually agreed upon by Student-Athlete and COMPANY.

(d) Student-Athlete agrees to provide up to 8 hours of personal services to COMPANY at a time(s) and place(s) mutually agreed upon by Student-Athlete and COMPANY for services to be mutually agreed upon by Student-Athlete and COMPANY. Such services may include, but is not limited to, signing autographs, filming commercials, photoshoots, etc.

- (e) Student-athlete agrees to appear at and provide instruction during two athletic camps for COMPANY at times and places mutually agreed upon by Student-Athlete and COMPANY. Such camp may be in conjunction with another student or professional athlete.
- (f) Student-athlete agrees to attend two personal appearances or speaking engagement at times and places mutually agreed upon by Student-Athlete and COMPANY.
- (g) Student-athlete agrees to provide COMPANY access to photos, videos, graphics, etc. that Student-Athlete has the right to access and the right to provide to COMPANY.
- (h) Student-athlete agrees to attend and participate in any activity reasonably requested by the Student-Athlete's institution regardless of the effect on the Student-Athlete's NIL opportunities. Such activities may include, but are not limited to fan days, autograph sessions, promotional events, etc.
- (i) Student-Athlete shall complete and return Exhibit C simultaneously with the execution of this Agreement.

4.4 Non-Use. Student-Athlete shall not use Student-Athlete's NIL for monetary or non-monetary gain without prior written permission from COMPANY. Such prohibited activities may include, but are not limited to, licensing agreements, social media monetization, charity or non-profit donations, etc.

5. Student-Athlete Representations and Warranties. Student-Athlete represents and warrants that:

- 5.1** Student-Athlete grants COMPANY an exclusive license to use Student-Athlete's NIL;
- 5.2** Student-Athlete authorizes COMPANY to sell, license, or otherwise use Student-Athlete's NIL;
- 5.3** Student-Athlete is not under contract to any other individual or entity that would conflict with this Agreement; and
- 5.4** Student-Athlete has not received any improper benefits or inducement to enter this Agreement.

6. Termination.

- 6.1 Without Cause.** Either Party may terminate this Agreement without cause at any time upon delivery of a 14-day notice to the other Party.
- 6.2 Automatic Termination.** This Agreement will automatically terminate if the Student-Athlete ceases participation in a sport at the Student-Athlete's institution.
- 6.3 Morals Clause.** If at any time, in the opinion of COMPANY, Student-Athlete becomes the subject of public disrepute, contempt, or scandal that affects Student-Athlete's NIL or goodwill, then COMPANY may, upon written notice to Student-Athlete, immediately suspend or terminate this Agreement and Student-Athlete's services.
- 6.4 Effect of Termination.** Upon the expiration or termination of this Agreement:
 - (a) All rights licensed under this Agreement will revert to Student-Athlete;
 - (b) All sublicenses, agreements, endorsements, or the like that have been granted by COMPANY to a third party shall expire according to the terms of that sublicense; and

reasonable attorneys' fees and disbursements, arising from or relating to any breach by such party of its representations, warranties, or other obligations hereunder.

- 7.7 Reformation.** If any local, state, or federal authority enacts any legislation or exerts any control that would render any part of this Agreement illegal, unenforceable, or not in the Student-Athlete's best interest, COMPANY may reform the Agreement to comply with such legislation or control.
- 7.8 Further Assurances.** The Parties agree that each party will execute and deliver such further instruments and do such further reasonable acts as reasonably may be required and/or requested by the other Party to carry out the intent and purpose of this Agreement.
- 7.9 Severability.** If any part of this Agreement is unenforceable in any jurisdiction it shall not affect any other part of this Agreement or invalidate or render unenforceable such part in any other jurisdiction.
- 7.10 Governing Law; Submission to Jurisdiction.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of Mississippi without giving effect to any choice or conflict of law provision or rule. Each party irrevocably submits to the exclusive jurisdiction of the courts located in the city of Starkville and County of Oktibbeha, Mississippi in any legal suit, action, or proceeding arising out of or related to this Agreement.
- 7.11 Waiver of Jury Trial.** Each Party acknowledges and agrees that any controversy that may arise under this Agreement, including exhibits, schedules, attachments and appendices attached to this Agreement, is likely to involve complicated and difficult issues and, therefore, each such Party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement, including any exhibits, schedules, attachments or appendices attached to this Agreement, or the transactions contemplated hereby.
- 7.12 Entire Agreement.** This Agreement constitutes the entire agreement of the parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, whether written or oral, with respect to such subject matter.
- 7.13 Non-Disparagement.** During the Term, and in perpetuity, the Parties shall refrain from taking any action, or making any statements to third parties about each other and/or each other's respective successors, officers, directors, shareholder, employees, agents, and affiliates whether true or untrue, that in any way would bring the other Party into public disrepute, contempt, scandal, or ridicule.
- 7.14 Counterparts.** This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement.

IN WITNESS OF THIS AGREEMENT, the Parties have executed this Agreement as of the Effective Date.

STUDENT-ATHLETE

COMPANY

Name

Signature

By:

EXHIBIT A
Existing Agreements of the Student-Athlete

EXHIBIT B
License Fee Payment Schedule

October 29, 2021	\$1,000
November 30, 2021	\$1,000
December 30, 2021	\$1,000
January 31, 2022	\$1,000
February 28, 2022	\$1,000
March 31, 2022	\$1,000
April 29, 2022	\$1,000
May 31, 2022	\$1,000
June 30, 2022	\$1,000
<u>July 29, 2022</u>	<u>\$1,000</u>
	\$10,000

EXHIBIT C
Student-Athlete Information

STUDENT-ATHLETE INFORMATION

First Name	_____	Cell Phone	_____
Middle Name	_____	Email	_____
Last Name	_____	Street Address	_____
Preferred Name	_____	City, State Zip	_____
Date of Birth	_____	Citizen of the U.S.	Yes No

Twitter Handle	_____	Other Social Media	_____
Instagram Handle	_____		_____

Bank Routing No.	_____	<i>(Required for direct deposit of license fee)</i>
Bank Account No.	_____	
Social Security No.	_____	<i>(Required for IRS 1099 form and withholding taxes)</i>

Shirt Size	_____
Shoe Size	_____
Hat Size	_____

PARENT/GUARDIAN INFO

	<i>Parent/Guardian No.1</i>	<i>Parent/Guardian No. 2</i>
Name	_____	_____
Phone	_____	_____
Email	_____	_____
Address	_____	_____
Street	_____	_____
City, State Zip	_____	_____