

ROYALTIES AGREEMENT

Parties: _____

Licensor Information:

Full Name or Company Name: _____

Address: _____

Contact Information: _____

Licensee Information:

Full Name or Company Name: _____

Address: _____

Contact Information: _____

Recitals

WHEREAS, Licensor owns certain Intellectual Property rights described herein; and WHEREAS, Licensee desires to obtain a license to use such Intellectual Property under the terms and conditions set forth in this Agreement; NOW, THEREFORE, in consideration of the mutual covenants and promises herein, the parties agree as follows:

1. Grant of License

Licensor hereby grants to Licensee a non-exclusive, non-transferable, revocable license to use the Intellectual Property described in Exhibit A solely for the purposes set forth in this Agreement and subject to all terms and conditions herein.

2. Intellectual Property

All rights, title, and interest in and to the Intellectual Property, including all copyrights, trademarks, patents, and trade secrets, remain with Licensor. Licensee acknowledges no ownership rights are conveyed by this Agreement.

3. Royalties and Payment

Licensee shall pay to Licensor royalties as set forth in Exhibit B. Royalties shall be calculated based on the Net Sales of Licensed Products or Services and paid quarterly within thirty (30) days after the end of each calendar quarter. Late payments shall bear interest at the lesser of 1.5% per month or the maximum rate allowed by law.

4. Reporting and Audit

Licensee agrees to provide detailed statements of sales and royalty calculations with each payment. Licensor shall have the right, at its own expense and upon reasonable prior notice, to audit Licensee's books and records to verify royalty payments.

5. Term and Termination

This Agreement shall commence upon execution and continue for the Term specified in Exhibit C unless earlier terminated. Either party may terminate for material breach if such breach remains uncured after thirty (30) days' written notice. Upon termination, Licensee shall cease all use of the Intellectual Property and destroy or return all confidential materials.

6. Confidentiality

Each party agrees to maintain the confidentiality of all proprietary or confidential information disclosed under this

Agreement and to use such information solely for the purposes contemplated herein.

7. Representations and Warranties

Licensor represents that it has full right and authority to grant the license herein. Licensee represents that its use of the Intellectual Property will comply with all applicable laws and regulations.

8. Indemnification

Licensee shall indemnify, defend, and hold harmless Licensor from and against any claims, damages, liabilities, costs, and expenses arising out of Licensee's use of the Intellectual Property or breach of this Agreement.

9. Limitation of Liability

IN NO EVENT SHALL LICENSOR BE LIABLE FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR PUNITIVE DAMAGES ARISING OUT OF OR RELATING TO THIS AGREEMENT, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

10. Governing Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to conflict of law principles. Any disputes shall be resolved exclusively in the state or federal courts located within _____ County, _____.

11. Entire Agreement

This Agreement, including all Exhibits, constitutes the entire understanding between the parties and supersedes all prior agreements, understandings, or representations.

12. Amendments

No amendment or modification shall be effective unless made in writing and signed by both parties.

13. Assignment

Neither party may assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party, except to a successor in interest.

14. Notices

All notices must be in writing and delivered by hand, certified mail, overnight courier, or electronic means with confirmation to the addresses listed above or as updated by written notice.

15. Force Majeure

Neither party shall be liable for delays or failures in performance resulting from causes beyond its reasonable control, including but not limited to acts of God, war, terrorism, government action, labor disputes, or natural disasters.

16. Severability

If any provision of this Agreement is found to be unenforceable, the remainder shall remain in full force and effect.

17. Waiver

Failure or delay by either party to enforce any provision shall not constitute a waiver of future enforcement of that or any other provision.

18. Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original. Signatures transmitted electronically or by PDF shall have the same force and effect as original signatures.

19. Compliance with Laws

Each party agrees to comply with all applicable laws, regulations, and ordinances in carrying out its obligations under this Agreement.

20. Relationship of Parties

The parties are independent contractors, and nothing in this Agreement shall be deemed to create any partnership, joint venture, or agency relationship.

LICENSOR SIGNATURE

LICENSEE SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://contracttemplate-us.com/royalties-contract/>

Did you find this template helpful?

Find more updated templates at:

<https://contracttemplate-us.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.