

## Old Visuals Agreement

### Old Visuals Royalty-Free License Agreement

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- With respect to the software on the website, decompile, reverse engineer, disassemble or otherwise reduce the software to a human readable form.

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- Use any of the Images in any manner prohibited by any export laws, restrictions or regulations.

### **5. Product Endorsement or Sensitive Use Disclaimer**

If any Image featuring a model is used in a manner that would lead a reasonable person to believe that the model personally uses or endorses a product or service, or if the depiction of the model is used in connection with a subject that would be unflattering, embarrassing or unduly controversial to a reasonable person, Licensee must accompany each such use with a conspicuous statement that indicates that the person is a model and the Image is being used for illustrative purposes only. These requirements are without prejudice to the obligations of the COMPANY regarding use of the Images contained elsewhere throughout this Agreement.

### **6. Releases**

COMPANY grants no rights and makes no warranties with regard to the use of names, likeness, trademarks, trade dress, registered, unregistered or copyrighted designs or works of art or architecture depicted in any Image, and Licensee must satisfy itself that all the necessary rights or consents regarding any of the above, as may be required for reproduction, have been obtained.

### **7. Indemnity**

Licensee agrees to defend, indemnify and hold COMPANY and its parent, subsidiaries and affiliates and their respective officers, directors and employees harmless from all damages, liabilities and expenses (including reasonable attorneys' fees and costs), arising out of or as a result of claims by third parties relating to Licensee's use of any Image(s) outside the scope of this Agreement or any other breach by Licensee of this Agreement.

### **8. Warranties and Limitation of Liability**

COMPANY represents that it has the right to grant the license herein and warrants the Images to be free from defects in material and workmanship for 30 days from delivery. The sole and exclusive remedy for a breach of the foregoing warranty is the replacement of the Image or refund of the purchase price, at COMPANY'S option.

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**Licensee may have additional rights under state law.**

### **9. Payment Terms**

No licenses are granted until full payment of COMPANY'S invoice is received. Unless credit terms have specifically been agreed directly between COMPANY and the Licensee, Payment of COMPANY'S invoices must be received on the sooner of [INSERT NUMBER OF DAYS] (XX) days of its date net, without any discounts, or prior to the publication of any Image. The licensee agrees to pay COMPANY a service charge of [XX] % percent per month on any unpaid balance after this time period for the use of the Image.

Any disputes concerning the invoice must be submitted in writing, within [NUMBER] (XX) business days of the invoice date, or the licensee shall be deemed to have accepted the invoice as issued.

### **10. Cancellation Policy for Royalty-Free Images:**

All licenses are final; no refunds or credits will be allowed.

**11. Copyright Infringement and Liquidated Damages**

In the event that the licensee utilizes any Image without or prior to the granting of a license, COMPANY reserves the right to seek damages through legal channels unless the licensee agrees to reimburse COMPANY, as liquidated damages, a sum equal to five (5) times the market value price charged for such use of a Royalty-Free image.

If the licensee fails to make the payment as outlined above, within five (5) days of COMPANY'S invoicing such fee, this liquidated damage provision shall be void and COMPANY reserves the right to sue for copyright infringement, including attorneys' fees and all associated costs.

**12. Termination**

The license contained in this Agreement will terminate automatically without notice from COMPANY if Licensee fails to comply with any provision of this Agreement. Upon termination, Licensee must immediately (i) stop using the Image(s), (ii) destroy or, upon the request of COMPANY, return the Images to COMPANY, and (iii) delete or remove the Images from Licensee's premises, computer systems and storage (electronic or physical).

**13. Revocation**

Licensor reserves the right to revoke the license to use any Image(s) for good cause and elect to replace such Image with an alternative Image. Upon notice of any revocation of a license for any Image(s), Licensee shall immediately cease using such Image (s), shall take all reasonable steps to discontinue use of the replaced Image(s) in products that already exist and shall inform all end-users and clients of same.

**14. Severability**

If one or more of the provisions contained in the Agreement is found to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not be affected. Such provisions shall be reformed only to the extent to make it enforceable.

**15. Choice of Law/Attorney's fees**

This Agreement will be governed in all respects by the laws of the State of New York, without reference to its laws relating to conflicts of law. Licensee agrees that the Circuit or County Court of the State of New York for New York County and the United States District Court for the Southern District of New York located in New York City are the agreed and appropriate forums for any such suit, and consent to service of process by registered mail or overnight courier with proof of delivery. The United Nations Convention on Contracts for the International Sale of Goods does not govern this Agreement. If COMPANY is obligated to go to court to enforce any of its rights, the Licensee agrees to reimburse COMPANY for its legal fees and disbursements if COMPANY is successful.

**16. Waiver**

No action of COMPANY, other than express written waiver, may be construed as a waiver of any provision of this Agreement.

**17. Entire Contract**

This contract contains all the terms of the license agreement and no terms or conditions may be added or deleted unless made in writing and signed by an authorized representative of both parties. In the event of any inconsistency between the terms contained herein and the terms contained on any purchase order or other writing sent by Licensee, the terms of this Agreement shall govern.