**KEEP SPACE OVERHEAD STORAGE, L.L.C.**

**Term Sheet**

This Term Sheet is for discussion purposes only and summarizes the principal terms with respect to a non-exclusive licensing agreement (the “Agreement”) between Keep Space Overhead Storage, L.L.C., an Arizona limited liability company (the “Company”), and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Licensee”). For purposes of this Term Sheet, “Company Technology” will mean all materials, technical information, trade secrets, patented technologies, and other intellectual property of the Company.

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| **Non-Binding Intent:** | The intent of this Term Sheet is to provide an overview of the important terms, conditions, and responsibilities of the parties that result in a license of the Company Technology. It is understood that the Company Technology is the original property of the Company. The Company Technology includes, but is not limited to, all materials, technical information, trade secrets, patented technologies, and other intellectual property of the Company. Nothing in this Term Sheet is intended to provide a complete disclosure of the parties’ responsibilities, and no business relationship is intended or suggested. This Term Sheet is provided only as a non-binding informational device as the parties proceed through drafting the final License documents. |
| **Ownership of Intellectual Property:** | The Company’s intellectual property remains the property of the Company at all times and will not transmit in any form to the Licensee, its affiliates, or other parties that the Licensee designates as participating in the creation, production, distribution, sales, or support of the Company Technology. |
| **License Grant and Associated Rights:** | The License will provide a non-exclusive right for the Licensee to use the Company Technology in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [ADD TERRITORY] (the “Territory”). The Company reserves the right to maintain research, experimental, improvement, testing, or other activities which may involve working with or providing products to Licensee’s clients, customers, or prospects. |
| **Term and Termination Provisions:** | The initial term of the License will be for \_\_\_\_\_\_\_\_ months. The term may be renewed annually upon the written agreement of the parties. The Company will be entitled to terminate the License under certain conditions as set forth in the License. |
| **Company Quality Control:** | The Company may perform a quality control audit of Licensee twice every calendar quarter. |
| **Fees for Protected Territory:** | Licensee will pay the following to the Company: (i) ($499.00) as an upfront fee; and a Licensee will have a Protected Territory of the following Zip Codes (\_\_\_\_\_\_\_, \_\_\_\_\_\_\_, \_\_\_\_\_\_\_,\_\_\_\_\_\_\_, \_\_\_\_\_\_\_, \_\_\_\_\_\_\_, \_\_\_\_\_\_\_, \_\_\_\_\_\_\_ for its sale, use, or other transfer of the Company Technology to its customers and/or clients. The Company may compliance audit the financial statements of Licensee twice annually. |
| **Change in Licensee Control:** | Any change in control of Licensee, including sale of Licensee’s business or assets, filing for bankruptcy, or other control-changing administrative action, business dissolution, or other change in or cessation of operations, will cause a termination of the License unless otherwise agreed to in writing by the Company. |
| **Indemnity-Liability Disclaimer:** | All licensing by the Company will be on as “As Is” basis and the Company makes no warranties and expressly disclaims any warranties. In no instance will the Company be liable to Licensee, or any of its customers or any other third party, from damages or liability arising or claimed to arise out of the use of the Company Technology. Licensee will indemnify the Company and its managers, members, employees, agents, successors, and assigns for any cause of action, or expenses pursuant to the production, offer to sell, sale, use, or support of the Company Technology. Licensee agrees to maintain a level of business entity insurance customary and appropriate for similar businesses within the Territory. |
| **Right to bring suit to enforce patents:** | Licensee will notify the Company of any known infringement of the Company Technology within five business days. The Company will have the first option to bring suit in any competent jurisdiction to enforce its rights to the Company Technology. The Company will have 30 days to notify Licensee of its intent to enforce its rights to the Company Technology. After 30 days, if the Company elects to not bring suit, then Licensee will have the express authority to bring suit to enforce its rights to the Company Technology under the License. Failure by the Licensee to notify the Company of any known patent infringement will be considered a material breach of the License. |
| **Confidential Information:** | Licensee will treat as confidential any materials, technical information, trade secrets, patented technologies, and other intellectual property (including all Company Technology) from disclosure to any third party without the Company’s written permission. Failure to keep the Company Technology confidential will be considered a material breach of the License. All previous Non-Disclosure Agreements or similar confidentiality agreements entered into between the Company and Licensee are hereby incorporated into this Term Sheet by this reference. |
| **Expenses of Producing Revenue:** | Licensee will be individually responsible for all expenses associated with producing revenue and its sale of the Company Technology. This includes, but is not limited to, expenses relating to producing, distributing, offering for sale, selling, shipping, and supporting the products. All exporting, importing, registration, fees, local and national taxes of conducting business, or any other expenses of creating sales and revenue are solely the responsibility of Licensee. |
| **Export and Import Control Laws:** | Licensee will be solely responsible, and at its own expense, for complying with export and import control laws, including the laws applicable in the Territory, including those export and import laws of the United States. Licensee will be responsible for payment of all associated fees, taxes, or other required export/import payments, actions, filings, or proceedings. |
| **Trade name Use and Protection:** | Licensee will protect the Company’s trademarks and trade names, and Licensee will assume the cost and effort of doing so. Licensee’s failure to take reasonable efforts to protect the Company’s trademarks and trade names will be considered a material breach of the License. |
| **Product Improvements and Data:** | Licensee agrees that any improvements to the Company Technology that are created by Licensee or its employees, agents, successors, or assigns will at all times be the property of the Company and the Company can integrate and use those improvements in the Company Technology for all purposes. Licensee will take steps to assign all such improvements to the Company to the extent necessary or appropriate. |
| **Governing Law:** | The License will be governed by the laws of the State of Arizona. All actions arising out of or relating to the License will be brought in courts located in Maricopa County, Arizona. This restriction on forum and choice of law does not include litigation, administrative actions, or other proceedings before tribunals arising out of this License, such as International Trade Commission or other federal actions, that regulation, statute, or other tribunals require take place in venues outside of the jurisdiction of Arizona. |

This Term Sheet has been agreed to and accepted by:

**Keep Space Overhead Storage, L.L.C.** Date: \_\_\_\_\_\_\_\_ \_\_\_\_\_\_, 20\_\_\_\_

Signature:

Name (Print):

Title:

Address:

Phone Number:

**THE LICENSEE** Date: \_\_\_\_\_\_\_\_ \_\_\_\_\_\_, 20\_\_\_\_\_

Signature:

Name (Print):

Title:

Address:

Phone Number: