



SourceAudio LLC

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SINGLE TRACK BUYOUT LICENSE AGREEMENT FOR PODCASTS

BY DOWNLOADING AND USING MUSIC FROM THE BUYOUTMUSIC.BLUBRRYCOM SITE, YOU (“LICENSEE”) INDICATE YOUR ACCEPTANCE OF ALL TERMS AND CONDITIONS OF THE FOLLOWING PODCAST LICENSE AGREEMENT. IF YOU DO NOT ACCEPT OR AGREE TO ALL OF THE TERMS OF THE FOLLOWING AGREEMENT, DO NOT DOWNLOAD OR UTILIZE THE MUSICAL WORKS (AS HEREINAFTER DEFINED) IN ANY MANNER WHATSOEVER.

WHEREAS, for the purposes of this Agreement, SourceAudio Holdings LLC (“Licensor”) controls the rights to certain sound recordings and the underlying compositions embodied therein (hereinafter collectively referred to as the "Musical Works"); and has compiled said Musical Works into a collection of music available for Podcasts, as defined below (hereinafter referred to as the "Library"); and

WHEREAS, Licensee desires to license Musical Works from the Library for synchronization and/or use with Licensee's Podcast episodes comprising a single Podcast series (“Podcasts”).

NOW THEREFORE, in consideration of the mutual covenants herein contained, it is hereby agreed as follows:

1. GRANT OF RIGHTS. In consideration of the payment to Licensor and payable upon the execution hereof, Licensor hereby grants to Licensee the non-exclusive

right, throughout North America (the "Territory"), and during the Term, as hereinafter defined, to fix and record the Musical Works from the Library in synchronization or timed relation with other content and include the Musical Works in Licensee's Podcast Episodes, and to distribute and exhibit the Podcast Episodes via the Internet (including streaming and permanent and non-permanent downloading), throughout the Territory. The rights herein granted shall include all mechanical, master, synchronization and public performance rights, as those terms are commonly known in the music licensing industry. The grant of rights herein shall be for all episodes of a single Podcast Series created in the Territory during the Term. Notwithstanding the preceding sentence, the exhibition rights granted hereunder shall be for the world, provided that the Podcasts are hosted from servers located inside North America. "Podcast" shall mean a digital audio or video file or recording of music, news or other media, often as part of a themed series, that can be downloaded or streamed from the Internet to a portable media player or computer.

2. **TERM.** License for each purchased track is for lifetime use for a single podcast series.

3. **WARRANTY/INDEMNIFICATION.** Licensor represents and warrants that it owns or controls the Library and has the right to grant all licenses for the use of the Musical Works as set forth herein. Licensor will indemnify and hold Licensee harmless from any and all claims, liabilities, losses, damages and expenses including reasonable, outside attorneys' fees and costs, arising from any breach by Licensor of its warranty hereunder, with the liability for any breach limited to the amount of consideration received by Licensor as the Monthly Licensee Fee hereunder.

4. **RIGHTS NOT GRANTED.** This License does not authorize or permit any use of the Library not expressly set forth herein, and does not include the right to alter the fundamental character of the music or lyrics of the Musical Works, to use the title or subtitle of the Musical Works as the title of any Podcast, to use the story of the Musical Works or to make any other use of the Musical Works not expressly authorized hereunder. Licensor expressly reserves all rights not specifically granted herein.

5. **DEFAULT/CURE.** In no event shall Licensee be deemed to be in breach of this Agreement, unless Licensee fails to cure such breach within thirty (30) days after receipt of written notice from Licensor of such breach (or ten (10) days in the case of non-payment), provided however, that if Licensee is more than five (5) business days late with payment more than twice in any two year period, Licensee shall be in breach without Licensor having to provide notice and an opportunity to cure. In such event, this Agreement shall automatically terminate unless Licensee is otherwise notified in writing by Licensor. Notwithstanding the foregoing, in the event that the Monthly License Fee is not paid pursuant to the terms of this Agreement, then this Agreement shall be null and void ab initio and any and all subsequent synchronized uses of any Musical Works in any and all of Licensee's Podcasts at any time shall be deemed unauthorized. Any such termination shall render the exhibition of the Musical Works as unauthorized uses, subject to the all rights and remedies provided by law, whether pursuant to the Copyright Act or otherwise.

6. **MISCELLANEOUS.** Licensor shall have the right to assign this Agreement in whole or part to any entity. This Agreement is being entered into and shall be construed in accordance with the laws of the State of California. The California State and Federal Courts will have exclusive jurisdiction of any controversies regarding this Agreement and any action or other proceeding involving such controversies will be brought in Los Angeles County. This Agreement shall be binding upon Licensor and Licensee and their respective successors and assigns. This Agreement sets forth the entire agreement between the parties and no modification, amendment, waiver, termination or discharge shall be binding unless confirmed by a written instrument signed by both parties. No waiver of any provision or of default under this Agreement shall affect the parties' rights thereafter to enforce such provisions.