

LICENSE AGREEMENT

This agreement, made this _____ day of _____, 200____, between _____, whose address is _____, herein referred to as "Licensor", and (Add Your Name and Address), herein referred to as "Licensee." The parties agree as follows:

Purpose: The purpose of this agreement is to allow Licensee to explore for and collect fossils located on the ranch known as the _____ranch, which is on real property owned by Licensor.

Term of license: This license shall be for a term of _____, commencing the date hereof. This license will continually and automatically renew for additional identical terms unless either party notifies the other in writing within 30 days of the renewal date.

Fees: Licensee will pay to the Licensor(s) ten (10%) percent of the actual selling price of any original fossils collected from the ranch described above. Licensee will pay such sum to Licensor(s) within thirty (30) days of such sale and receipt of the purchase price by Licensee. Upon payment of such sum all obligations of Licensee to Licensor hereunder with respect to any original fossil sold shall be fulfilled. This provision shall survive the termination of this license.

Title to specimens: Legal title to any fossil specimens located on the ranch remains in Licensor until collected by the Licensee through commencement of excavation of same, at which time all rights and title to such fossil specimens shall pass to Licensee. The fossil specimens collected by Licensee may be removed, prepared, restored, molded, cast, displayed, mounted, marketed, rented, donated and sold and/or in any other way not specifically mentioned, managed and curated by Licensee at Licensee's sole discretion with full ownership rights. Without additional payment, Licensor will take all actions, and execute and deliver all instruments requested by Licensee to convey all rights and title to the collected fossils to Licensee consistent with this agreement.

Ingress and Egress: The Licensee, his employees, contractors, licensees and agents, shall have the right to ingress and egress to the above described location for his purposes.

Exclusive License: This is an exclusive license and the Licensor(s) will not license or lease the above described location to anyone else for similar purposes during the term of this license.

Liability: Licensee agrees to hold the Licensor(s) safe and harmless from any and all claims rising from any act or negligence of the Licensee or his agents, contractors, employees, or licensees, in the use and occupancy of the above premises.

Miscellaneous: The parties are independently contracting with each other and are not partners. This agreement sets forth the entire agreement of the parties and may only be amended by a writing signed by both parties. This agreement shall be binding upon the heirs, successors and assigns of the parties. Any dispute arising hereunder shall be settled by arbitration held in _____in accordance with the rules of the American Arbitration Association, and strictly in accordance with the terms of this agreement and the laws of such state, and judgment on the award rendered may be entered in any court having proper jurisdiction thereof.

I have read, understand, and agree to the foregoing terms and conditions of this agreement:

Signed: _____ Licensee Date _____

Signed: _____ Licensor Date _____