



INTELLECTUAL PROPERTY LICENSE AGREEMENT

THIS AGREEMENT is entered into at 111 Topping Street, Blackpool FY1 3AA United Kingdom, on _____ 20____.

BETWEEN

CPM Partnership, a partnership whose principal place of business is located at: **111 Topping Street, Blackpool FY1 3AA** (herein after referred to as "**the Licensor**");

AND

_____, a company/partnership/individual whose principal place of business is located at: _____ (herein after referred to as "**the Licensee**");

WHEREAS

A. The Licensor is the *exclusive worldwide license-holder* (pursuant a Master License Agreement granted by CPM Assets Ltd.) of various trademark registrations and is worldwide agent for CPM Assets Ltd. for purposes of the copyright, marks, trademarks (both registered and un-registered), logos and other intellectual properties (collectively referred to as the "Brand") associated with the marketing, promotion, operation and delivery of goods and services, particulars of which are described in Schedule "A" hereto (hereinafter referred to as the "Trademarks"); and

B. The Licensee desires to acquire the legal right and permission to use the Trademarks to operate a business;

NOW THIS AGREEMENT WITNESSETH that in consideration of mutual promises and covenants contained herein the parties have agreed as follows:

1. GRANT OF LICENSE AND INITIAL FEE

1.1 Licensor grants to the Licensee, subject to the terms and conditions contained in this Agreement, a non-assignable, revocable **license** to use the Trademarks upon or in relation to the Brand in the area described in Schedule "B" hereto (hereinafter referred to as the "Territory");

1.2 Licensee shall pay in advance to the Licensor a one-time license fee in consideration of the grant of license, as described in Schedule "C" hereto (hereinafter referred to as the "License Fee");



2. TERM

2.1 This Agreement shall come into operation as of the date of the Agreement (“effective date of this agreement”) and shall continue for a period of twenty (20) years. The aforesaid period may be extended by execution of a fresh License Agreement entered into between the parties.

3. USE OF MARKS

3.1 The Trademarks shall be used by the Licensee only upon or in relation to the Brand and in the operation of baked and/or jacket potato shops, including full stores, express stores and or mobile units as approved by the Licensor and shall not be used upon or in relation to any products other than the Brand as developed and promoted by the Licensor.

3.2 Unless authorised in writing by the Licensor, the Trademarks shall not be used in close proximity to or in conjunction with any other trademark or trade name, whether owned by the Licensee or any other third party.

4. EXCLUSIVITY

4.1 The Licensee will be the *sole licensee* of the Trademarks in the Territory in respect of the Brand. The Licensee undertakes not to sub-license the use or otherwise permit any person or entity to use the Trademarks and/or Logo (including without limitation any trading name or domain name including the Trademarks) or any part thereof without the prior written permission of the Licensor.

5. PAYMENT OF ROYALTIES

5.1 During the effective term of the Agreement, The Licensee shall pay to the Licensor a sum equal to 5 percent (5%) of all gross sales in respect of all locations pursuant this Agreement, excluding VAT (value added tax) or other “sales tax”, if applicable, as royalty for the Licensee’s use of the trademarks in connection with the Brand.

(a) The Licensee shall pay the aforesaid royalty payment to the Licensor fortnightly on the 1st and 15th day of each month for the reporting period immediately preceding the payment date as described in Schedule “D” hereto (hereinafter referred to as the “Payment Details”);

6. BRAND PROMOTIONS, ADVERTISEMENTS ETC.

6.1 It is agreed between the Parties that the Licensee shall, in its sole judgment decide in good faith keeping in mind the market requirements and other practical business exigencies prevailing in the Territory the extent and nature of the advertisements, promotions and sales campaigns to be conducted on annual basis during the term of this agreement, in order to promote and sell the Brand in the Territory under the trademarks. If required by the Licensor, at its request, the Licensee shall



submit the relevant information in this regard. The cost of such brand promotion and advertisement shall be borne by the Licensee only.

6.2 In addition to 6.1 above, the Licensee shall pay a sum equal to 2 percent (2%) of all gross sales in respect of all locations pursuant this Agreement, excluding VAT (value added tax) or other “sales tax”, if applicable, as an advertising contribution to be used by the Licensor to promote and further develop the Brand for the mutual benefit of the Licensee and all other Licensees in other Territories (if applicable).

(a) The Licensee shall pay the aforesaid advertising contribution fortnightly on the 1st and 15th day of each month at the same time as the royalty payment for the same reporting period using the Payment Details provided by the Licensor herein or as amended by the Licensor from time to time.

7. OWNERSHIP OF THE TRADEMARK

7.1. The Licensee recognises the title of the Licensor to the Trademarks and shall not at any time do or suffer to be done any act or thing which will in any way impair the rights of the Licensor in an to the Trademarks. It is understood that the Licensee shall not acquire and shall not claim any right by virtue of this Agreement or through its use of the Trademarks. Unless authorised by the Licensor, the Licensee shall not use the Trademarks as a part of its corporate name or trading style or register or seek to register, either alone or along with any other mark, word or device, the said Trademarks or any trade mark similar thereto, in respect of any class of goods, whether in the United Kingdom or in any other country. It is understood and agreed between the parties that any application that may have been filed by the Licensee of the Trademarks or any of them or as part of a trademark shall be deemed to have been filed on behalf of the Licensor and the Licensee hereby undertakes to assign the same to the Licensor. The covenant contained herein shall survive the termination of this Agreement.

8. INFRINGEMENTS

8.1 The Licensee undertakes to bring to the notice of the Licensor all cases of infringement and/or passing off of the said Trademarks or registration or attempted registration of the said Trademarks or of any trade mark similar thereto which come to his knowledge. In the event of the Licensor undertaking any opposition to or any action to restrain or punish such act or acts, the Licensee agrees to cooperate fully and freely with the Licensor. If required by the Licensor, the Licensee shall permit the Licensor to undertake such opposition or action in the name of the Licensee. The costs of any such action shall be borne by the parties in such proportion as may be mutually agreed upon.

8.2 If the Licensee or any of its customers is sued for alleged infringement of the Trademarks or any of them the Licensee, on service upon it of any notice of any such claim, shall forthwith give the Licensor written notice thereof and of all particulars thereof and the Licensor shall have the right to participate in the defense of such lawsuit by its own counsel and at its own expense.



9. FORCE MAJEURE

9.1. Neither party will be responsible for any failure to perform its obligations under this agreement due to causes beyond its control, including but does not limited to acts of God, war, riot, embargoes, acts of civil or military authorities, fire, floods or accidents.

10. WAIVER

10.1. No term or provisions of this agreement shall be deemed waived, and no breach excused, unless such waiver or consent shall be in writing and signed by the party claimed to have waived or consented.

11. INDEPENDENT PARTIES

11.1. The parties acknowledge and agree that they are dealing with each other hereunder as independent parties. Nothing contained in the agreement shall be interpreted as constituting either party as the Joint Venture or partner of the other party or as conferring upon either party the power of authority to bind the other party in any transaction with third parties.

12. NOTICES

12.1 All notices, correspondences or communications as may be required to be served pursuant to provisions of this Agreement shall be served in writing in any one or more of the following modes of communications and such notice or communication shall be served at the addresses of the parties appearing in this agreement;

- a) By hand delivery with acknowledgement
- b) By Registered Post/Acknowledgement Due
- c) By Fax

12.2 All notice shall be sent to the addresses designated below:

Notices to Licensor

CPM Partnership
111 Topping Street
Blackpool FY1 3AA

Fax: +44 870 385 1891



Notices to Licensee:

Fax: _____

12.3 Any communication sent by either of the parties to other party shall be deemed to have been properly delivered or served, if such communication is returned on the party as unclaimed / refused / undelivered, if the same was sent in any one or more of the above modes of communication to the abovementioned address and / or at the ordinary business address of the party to this agreement.

12.4 Unless the party informs the other party of the change of address for communication in writing, all notices, communication or mail sent to the existing address shall be deemed to have been received by the party irrespective of the fact whether they are actually in receipt of the same or not.

13. TERMINATION OF AGREEMENT

13.1 This agreement shall terminate upon the following:-

- (a) This Agreement shall stand terminated forthwith if the Licensee goes into liquidation (otherwise than for the purpose of reorganisation of capital), has receiver of its assets appointed, makes composition with creditors, ceases to carry on business or merges or amalgamates with another company or there shall occur, in the opinion of the Licensor (which shall be final), a substantial change in the management or control of the Licensee’s business.
- (b) This Agreement may be terminated by the Licensor forthwith if the Licensee shall breach any of the terms herein and shall have failed to rectify such breach within thirty (30) days of a notice of the breach having been served on the Licensee by the Licensor.
- (c) Notwithstanding what has been provided under the above sub-clauses (a) & (b), this Agreement may be terminated by either party upon serving a prior ninety (90) days written notice to other party.

14. EFFECT OF TERMINATION

14.1. Upon termination of this Agreement for any reason whatsoever:-



- (a) The Licensee will immediately cease any further use of the Trademarks, labels, trade name/s, trade secrets, recipes and or descriptions or any packaging, printed or other material the use of which the Licensor might have approved for use by the Licensee.
- (b) The Licensee shall hand over to the Licensor or its duly authorised representative/s all labels, packaging, printed or other material or the like featuring the Trademarks, trade name/s, which was communicated or approved for use by the Licensor.
- (c) Licensee shall immediately stop using the Trademarks in any manner whatsoever;
- (d) The Licensee shall give an unconditional undertaking to the Licensor in writing, assuring that Licensee shall not use the Trademarks or enable others, within its control, to use the same;

15. SEVERABILITY

15.1. If any term, paragraph or provision of this Agreement shall be held to be invalid for any reason whatsoever, such invalidity shall not affect the validity or operation of any other term, paragraph or provision thereof, and such invalid term, paragraph or provision shall be deemed to have been deleted from this Agreement.

16. JURISDICTION

16.1. Any action arising out of or pertaining to this Agreement shall be subject to the exclusive jurisdiction of the courts in England and Wales.

17. ENTIRE AGREEMENT

17.1. This Agreement (together with the documents referred to herein) constitutes the entire Agreement between the parties in connection with the subject matter of this Agreement. All previous documents, undertakings or Agreements (if any), whether verbal, written or otherwise between the Parties concerning the subject matter hereof are hereby superseded by this Agreement and shall not affect or modify any of the terms or obligations set forth in this Agreement

18. GENERAL PROVISIONS

Amendment

18.1. No amendment may be made to this Agreement without the written approval of both Parties.



Assignment

18.2. The Licensee shall not assign, sublicense, transfer, or otherwise convey its rights or obligations under this Agreement without Licensor's prior written consent.

Third Parties

18.3. Except in the case of any assignee of the Licensor, this Agreement is made solely and specifically between and for the benefit of the Parties hereto and shall not be enforceable by any person who is not named at the date of this Agreement as a party to it or otherwise and neither Party may declare itself a trustee of the rights under it for the benefit of any third party.

Relationship of the Parties

18.4. Nothing in this Agreement shall constitute, or be deemed to constitute, a partnership between the Parties nor, shall it constitute, or be deemed to constitute, any Party the agent of any other Party for any purpose.

Copies of Agreement

18.5 This agreement is being executed in duplicate with one original copy being retained by each party.

IN WITNESS WHERE OF THE PARTIES HAVE PUT THEIR RESPECTIVE HANDS, SEALS, THE DAY AND YEAR FIRST HEREINABOVE WRITTEN

LICENSOR:
CPM Partnership

LICENSEE:

By _____
Greg Smith, Partner

By _____

Date: / / 20

Date: / / 20

CPM Partnership

By _____
Katerina Theohari-Smith, Partner

Date: / / 20



Schedule “A” – Trademark(s)

SpudsToGo ® (Reg. US, No. 3192733)
SpudsToGo ® (Reg. EU, No. 006486534)

SpudsToGo Express ™

SpudsXPress ™

This Spud's For You! ™

Fruit 'n' Smoothie ™

SpudSticks ™

SpudMuffin ™

SpudSpot ™

SpudsToGo (Mr. Spuds image) ™

Gotta Be SpudsToGo! ™

Jacket Potatoes, Yummy Toppings And Much, Much More! ™

Baked Potatoes, Yummy Toppings And Much, Much More! ™

HeyPotato ™

Hey Potato ™

Fresh Food, Fast ™

A unique brand that everyone already knows ™

Katerina's Real Baklava ™

Schedule “B” – Territory

Store Location:

Schedule “C” – License Fee

£5,600 per location

Schedule “D” – Payment Details

Payment of all monies owed to the Licensor by the Licensee pursuant this Agreement shall be paid into the following bank account without exception:

BANK NAME: LLOYDS TSB BANK PLC
SORT CODE: 77-26-06 / ACCOUNT #: 36319668
SWIFT CODE: LOYDGB2L BIC: LOYDGB21B35
IBAN: GB50 LOYD 7726 0636 3196 68
ACCOUNT NAME: CPM PARTNERSHIP