



LICENSE AGREEMENT

This Agreement (the "Agreement") is made by and between Jane Doe ("Owner", "Licensor"), and Peak Imaginations, Inc. ("Organization", "Licensee"), with its principal place of business at

1 My Street
MOUNT HOOD PARKDALE, OR, 97041

1. Organization is a vehicle manufacturer, engaged in extending the range of electric vehicles

2. Owner owns the Patent to certain materials relating to Research and advancement of electric fuel cell technologies and is willing to allow Organization to utilize such materials under the terms herein set forth.

3. This Agreement shall be effective as of Fri, 07 Nov 2014 18:08:31 +0000 (the "Effective Date").

NOW THEREFORE, in consideration of the mutual covenants and promises herein contained, the Owner and Organization agree as follows:

4. Rights Granted

a. Incorporate the Materials into the Work to use in whole and copy, sell, or distribute the Work and create derivative works.

b. Utilize the phrase "incorporating excerpts from Patent #12345" on or in connection with the packaging, advertising, publicizing, marketing and distribution of the Work; and

c. NA

d. NA

5. Licensor's Rights and Obligations

a. Licensor warrants and represents that it owns all right, title and interest in and to the Material.

b. Owner hereby grants Organization a non-exclusive right to copy certain materials Patent #12345 (the "Material"), to use in whole and to incorporate the Material, to use in whole into other works (the "Derivative Works").

c. Owner Retains all interest in material ownership rights

d. Owner shall retain Material ownership embodied in the Derivative Works as set forth herein.

e. Owner shall retain the right to and copy, sell, or distribute the Work and to use in whole or in part in owner derivative works.

f. NA

6. Licensee's Rights and Obligations.

a. Licensee shall be solely responsible for providing all funding and technical expertise for the development and marketing of the Work.

b. Licensee shall be the sole owner of the Work and all proprietary rights in and to the Work; except, such ownership shall not include ownership of the copyright in and to the Material or any other rights to the Material not specifically granted in Section 5 above.

c. Licensee shall not verbally disclose the material or disclose the material in written or functional form, copy, sell, or distribute the material except as defined by this License Agreement.

7. Payments

a. For the rights granted by Licensor herein, Licensee shall pay to Licensor a royalty calculated as follows:

\$10000 each for unit between 1 and 10000

b. Licensee shall pay to Licensor Peak Imaginations, Inc. on the signing of this agreement as an advance against the royalties set forth in Section 7.a above as follows:

1 units at \$10000.00 each including banking transaction fee

c. Licensee shall on a monthly basis maintain the appropriate license units and purchase additional license units as necessary. Licensor shall have the right, upon reasonable request, to review those records of Licensee necessary to verify the licenses paid. Any such audit will be conducted at Licensor's expense and at such times and in such a manner as to not unreasonably interfere with Licensee's normal operations. If a deficiency is shown by such audit, Licensee shall immediately pay that deficiency.

8. Warranty and Indemnification

a. Licensor warrants and represents that it has the full right, power and authority to enter into this Agreement and to grant the rights granted herein; that it has not exclusively licensed the rights to the Material to any third party; and that Licensee's inclusion and use of the Material will not violate any rights of any kind or nature whatsoever of any third party. Licensor shall indemnify and hold harmless Licensee, its successors, assigns and licensees, and the respective officers, directors, agents and employees, from and against any and all claims, damages, liabilities, costs and expenses (including reasonable attorneys' fee), arising out of or in any way connected with any breach of any representation or warranty made by Licensor herein.

b. Licensee shall indemnify and hold harmless Licensor, its successors, assigns and licensees, and the respective officers, directors, agents and employees, from and against any and all claims, damages, liabilities, costs and expenses (including reasonable attorneys' fees), arising out of or in any way connected with any claim that the Work infringes any intellectual property rights or other rights of any third party, except to the extent such claim arises from a breach by Licensor of Section 8.a above.

c. Both parties by subscribing to the Peak Imaginations, Inc. service agreed to participate in the service and acknowledge Peak Imaginations, Inc. has not cross checked each members claims and therefore, shall indemnify and hold harmless Peak Imaginations, Inc., its successors, assigns and licensees, and the respective officers, directors, agents and employees, from and against any and all claims, damages, liabilities, costs and expenses (including reasonable attorneys' fees), arising out of or in any way connected with any claim that the Work infringes any intellectual property rights or other rights of any third party.

d. Both parties agree Licensor and Licensee have reached this binding agreement without manipulation or duress into signing this agreement by Peak Imaginations, Inc.

9. Term and Termination

a. The term of this Agreement shall be perpetual from the date of execution at checkout, unless terminated earlier pursuant to this section.

b. NA

c. This Agreement shall be subject to termination at the election of Licensor, by written notice to Licensee, where there has been a default in the due observance or performance of any material covenant, condition or agreement herein by Licensee, and such default has continued for a period of thirty (30) days after written notice specifying the same shall have been given to Licensor.

d. This Agreement shall be subject to termination at the election of Licensee, by written notice to Licensor, where there has been a default in the due observance or performance of any material covenant, condition or agreement herein by Licensor and such default has continued for a period of thirty (30) days after written notice specifying the same shall have been given to Licensee.

e. Upon termination or expiration of this Agreement, Licensee shall cease reproducing, advertising, marketing and distributing the Work as soon as is commercially feasible. Notwithstanding the foregoing, Licensee shall have the right to fill existing orders and to sell off existing copies of the Work then in stock, provided, the sell-off period shall not exceed 3 months from the date of termination. Licensor shall have the right to verify the existence and validity of the existing orders and existing copies of the Work then in stock upon reasonable notice to Licensee.

f. Termination or expiration of this Agreement shall not extinguish any of Licensee's or Licensor's obligations under this Agreement (including, but not limited to, the obligation to pay royalties) which by their terms continue after the date of termination or expiration.

10. This Agreement may be terminated by the written agreement of both parties. In the event that either party shall be in default of its material obligations under this Agreement and shall fail to remedy such default within 60 days after receipt of written notice thereof, this Agreement shall terminate upon expiration of the 60 day period.

11. The address of each party hereto as set forth below shall be the appropriate address for the mailing of notices and statements, if any, hereunder. All notices shall be sent certified or registered mail and shall not be deemed received or effective unless and until actually received. Either party may change their mailing address by written notice to the other unless acknowledged through online personal message or email.

12. This Agreement constitutes an agreement between the parties and all other prior negotiations, agreements, representations and understandings are appended hereby unless parties have written agreement to be superceded.

13. Both parties of this agreement have subscribed to a membership service and agreed to the terms of service with Peak Imaginations, Inc., the facilitator to this Agreement, which the Terms of Service shall be construed and enforced in accordance with the laws of the United States of America and of the State of Oregon.

14. This Agreement, which shall be construed and enforced in accordance with the laws of the United States of America and the State of Oregon.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representative Peak Imaginations, Inc. to execute this Agreement.

Owner:

Jane Doe

Representative Agent for the Owner :

Peak Imaginations, Inc.

Digitally Signed By: Jeffery Lawrence

Title: Webmaster

1 My Street, MOUNT HOOD PARKDALE, OR, 97041

Date: Fri, 07 Nov 2014 18:08:31 +0000

Organization:

Peak Imaginations, Inc.

Digitally Signed By: Jeffery Lawrence

Title: Webmaster

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Date: Fri, 07 Nov 2014 18:08:31 +0000