

LICENSE AGREEMENT FOR STOCK IMAGES

ONE TIME USE / NON-EXCLUSIVE

Licensor (Photographer)					Licensee (Client)			
Basic Terms of License					Additional Terms Specified by Licensor			
Media Use								
Territory								
Time Period								
Credit Line								
Description of the Licensed Images								
List of Image Files								
#	Name	Length	Width	DPI	Type	Color	Placement	Fee
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
Payment Instructions							Handling Fee	
							Storage Media Fee	
							VAT	
							TOTAL	

PLEASE READ THE TERMS AND CONDITIONS ON PAGE 2 BEFORE SIGNING BELOW:

Signature of Licensor

Date

Signature of Licensee

Date

TERMS AND CONDITIONS

1. **Definitions** Image(s) means all viewable renditions furnished by the Photographer, whether captured or stored in photographic, magnetic, optical or any other medium. The addressee of this form is known as the "Client".
2. **Copyright and Ownership of Materials** All Images and rights relating to them, including copyright and ownership rights remain the sole and exclusive property of the Photographer.
3. **Grants of Rights** Upon receipt of full payment, Photographer shall license to the Client the rights set forth on page 1 of this document, for the listed Images.
4. **Reservation of Rights** All rights not expressly granted are reserved to the Photographer. Without limiting the foregoing, no advertising or promotional usage whatsoever may be made of any Images unless such advertising or promotional usage is expressly permitted on page 1 of this document. Limitations on usage include but are not limited to: media use; territory; time period; size; placement and whether usage is in black and white or color.
5. **Payment** The Client shall pay the Photographer within ten (10) days from the date of this invoice. Overdue payments shall be subject to interest charges of 5% percent weekly. Time is of the essence with respect to payment.
6. **Alterations** The Client can only make reasonable image enhancements consistent with reproduction needs (i.e., adjustment of contrast, brightness, color balance). Alterations or manipulations that will materially change the integrity of the image is not allowed- these include but are not limited to additions to, subtractions from, or adaptations, alone or with any other material, produced optically, mechanically, electronically, or digitally.
7. **Credit Line** All published usages of Images will be accompanied by a written credit to the Photographer or copyright notice as specified on page 1 of this document. Omission of a required credit or copyright shall entitle the Photographer to bill the Client at triple the invoice amount.
8. **Electronic Storage** Save for the purposes of reproduction for the licensed use(s), the Client has to promptly delete and remove all the licensed Images from his/her premises, computer systems and storage (electronic or physical) and shall ensure that its subcontractors do likewise within the same prescribed period.
9. **Publication Samples** The Client must supply the Photographer with a minimum of two (2) free copies of the publication in which the Image(s) appear within ten (10) days of first publication. If published in an electronic medium, the Client must supply the Photographer with an electronic tearsheet, such as a PDF facsimile or send a link to the URL of the site in which the Image(s) appear within five (5) days of first publication.
10. **Releases** Client will indemnify and defend Photographer against all claims, liability, damages, costs, and expenses, including reasonable legal fees and costs arising out of any use of Image(s) that are unlicensed, for which no release was furnished, that are altered by Client, or use that exceeds the uses allowed by a release. Unless furnished, no release exists. Photographer's liability for all claims shall not exceed in any event the total amount paid under this invoice.
11. **Assignment** Client may not assign or transfer this agreement or any of the rights granted. This agreement binds and inures to the benefit of Photographer, Client, and Client's employees, principals, agents, and affiliates, and their respective heirs, legal representatives, successors, and assigns. Client and its employees, principals, agents, and affiliates are jointly and severally liable for the performance of all payments and other obligations created in this document. No amendment or waiver of any terms of this License is binding unless set forth in writing and signed by the parties.
12. **Dispute Resolution** Any dispute regarding this License Agreement shall be filed with the courts of _____, Philippines.