

Fortunate Monks Licensing Agreement

Introduction:

Fortunate Monks is a collection of 7777 unique digital collectible characters represented by non-fungible tokens (NFTs) minted by a smart contract deployed to the Ethereum blockchain at 0x55622347AB95e5068f4D4e343693457e04EdEc83 ("The Fortunate Monks Smart Contract"). The Fortunate Monks Smart Contract associates each Fortunate Monks NFT with a piece of digital art displaying one of the Fortunate Monk characters.

1. Ownership:

(a) You Own Your Fortunate Monks NFT: When you own a digital wallet that holds a Fortunate Monks NFT, as recorded by the Fortunate Monks Smart Contract, you hold the exclusive right to hold, sell, transfer, and execute blockchain transactions involving that Fortunate Monks NFT ("Your Fortunate Monks NFT").

(b) We Own (but License to You) the IP in Your Fortunate Monks Art: We own all rights, title, and interest in and to the Fortunate Monks Art, including any and all copyrights, trademarks, and other intellectual property rights therein ("IP"). However, we grant you the License (defined below) to use the Fortunate Monks Art associated with Your Fortunate Monks NFT ("Your Fortunate Monks Art") for as long as you hold Your Fortunate Monks NFT.

(c) You Own the IP in Your Derivative Fortunate Monks Works: As between you and us, you own all rights, title, and interest in and to any "derivative work," as defined by the United States Copyright Act, based upon Your Fortunate Monks Art created during the License Term (defined below) ("Derivative Fortunate Monks Work").

2. License:

(a) Grant: Subject to your acceptance of, and compliance with, these Terms, upon lawfully acquiring Your Fortunate Monks NFT and, for as long as you hold Your Fortunate Monks NFT (both dates as recorded by the Fortunate Monks Smart Contract) (the "License Term"), we grant to you an exclusive, universe-wide, royalty-free, sublicensable license to reproduce, distribute, prepare derivative works based upon, publicly display, publicly perform, transmit, and otherwise use and exploit, Your Fortunate Monks Art ("License").

(b) Restrictions and Reservations:

- i. The License extends only to Your Fortunate Monks Art.
- ii. The License does not grant you any rights in or to our trade names, brands, trade dress, or trademarks.
- iii. Any application to register a trademark in Your Fortunate Monks Art must occur during the License Term and be based solely upon the actual use of the Fortunate Monks Art in commerce.
- iv. You may not use Your Fortunate Monks Art in a manner that expresses hate or encourages violence towards a person or group based on membership in a protected class, such as race, religion, gender, orientation, or disability.
- v. You may not use Your Fortunate Monks Art in a manner that violates applicable law.

(c) License Back to Us: You grant to us an irrevocable, perpetual, non-exclusive, universe-wide, royalty-free, sublicensable license to publicly display and otherwise use Your Fortunate Monks Art alongside other Fortunate Monks Art for the purpose of promoting or exhibiting the entire Fortunate Monks collection.

3. Enforcement:

(a) Copyright Notices: You may include the following copyright notice with Your Fortunate Monks Art: "Fortunate Monks © [Year] [Your Name]." Subject to your compliance with these Terms, you may include a copyright notice identifying you, or such other person you designate, as the copyright owner of any Derivative Fortunate Monks Work created during the License Term.

(b) Copyright Registrations: Any application to obtain a copyright registration in Your Fortunate Monks Art shall identify us as the copyright owner.

(c) Actions: To the extent applicable law authorizes you to bring a claim for infringement based upon the unauthorized use of Your Fortunate Monks Art, you agree that any such claim shall be based solely upon the unauthorized use of Your Fortunate Monks Art, not other Fortunate Monks Art.

4. Transfers:

(a) No Decoupling: Ownership of a Fortunate Monks NFT and the License are not separable in any way.

(b) Termination of License: Upon the transfer of Your Fortunate Monks NFT to a new Owner, your License hereunder shall immediately and automatically terminate.

5. Owner's Representations and Warranties:

Owner represents and warrants certain conditions including being over the age of majority, compliance with applicable laws, and not engaging in transactions with prohibited parties.

6. Warranty Disclaimers:

Warranties are disclaimed to the extent permitted by law, including disclaimers regarding the intangible nature of Fortunate Monks NFTs and Fortunate Monks Art.

7. Assumption of Risk:

Owner acknowledges all risks associated with owning Fortunate Monks NFTs and Fortunate Monks Art.

8. Indemnity:

Owner shall defend, indemnify, and hold us harmless from any claims arising out of or related to Owner's actions or use of Fortunate Monks NFTs and Fortunate Monks Art.

9. Limitation of Liability:

Our liability is limited to the extent permitted by law, and no indirect or consequential damages are recoverable.

10. Dispute Resolution:

Disputes are subject to binding arbitration, except for certain limited exceptions.

11. Amendments:

We reserve the right to amend these Terms by publicly publishing a new version of them.

12. Governing Law and Forum Choice:

These Terms are governed by the U.S. Federal Arbitration Act and the laws of the State of New York.

13. Miscellaneous:

Various miscellaneous provisions including provisions regarding electronic signatures, severability, and notices are included.

By accepting these terms, you agree to be bound by them.