

# STOCK FOOTAGE LICENSE AGREEMENT

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This Stock Footage License Agreement (this "**Agreement**") is entered into as of [EFFECTIVE DATE] (the "**Effective Date**") by and between:

[LICENSOR LEGAL NAME], a [STATE] [ENTITY TYPE, e.g. limited liability company] (or an individual residing at [ADDRESS]) with its principal place of business at [LICENSOR ADDRESS] ("**Licensor**"); and

[LICENSEE LEGAL NAME], a [STATE] [ENTITY TYPE] (or an individual residing at [ADDRESS]) with its principal place of business at [LICENSEE ADDRESS] ("**Licensee**").

Licensor and Licensee are each a "**Party**" and together the "**Parties**."

**Recitals.** Licensor owns or controls certain pre-recorded video footage and wishes to license that footage to Licensee for use in Licensee's productions, and Licensee wishes to license that footage, on the terms below. In consideration of the mutual promises below, the Parties agree as follows.

## 1. Licensed Footage

**1.1 The Footage.** "**Footage**" means the video clip or clips identified in [EXHIBIT A / the attached schedule], including the clip title or identifier, duration, resolution, format, and any associated audio, described as [DESCRIBE THE FOOTAGE, e.g. "aerial drone shot of city skyline at dusk, 4K, 00:42"].

**1.2 Delivery.** Licensor will deliver the Footage to Licensee by [DOWNLOAD LINK / FILE TRANSFER / PHYSICAL MEDIA] no later than [DELIVERY DATE] in the following format(s): [FORMAT(S), e.g. ProRes 422, H.264 MP4].

**1.3 Watermarks.** Any preview or comp copies of the Footage may bear a watermark. Licensee will not use watermarked copies in any final or published production and will use only the clean, licensed master delivered under Section 1.2.

**1.4 No exclusivity over the underlying clip.** Unless Section 3 grants exclusivity, Licensor remains free to license the same Footage to other parties.

## 2. Grant of License

**2.1 License grant.** Subject to Licensee's payment of the License Fee and compliance with this Agreement, Licensor grants Licensee a [NON-EXCLUSIVE / EXCLUSIVE], [WORLDWIDE / TERRITORY-LIMITED] license to reproduce, edit, incorporate, distribute, publicly perform, and display the Footage solely as part of the productions and media described in Section 2.2.

**2.2 Permitted use.** Licensee may use the Footage only for the following purpose: [DESCRIBE PERMITTED USE, e.g. "a single branded marketing video distributed on the company website and social media channels"]. Use outside this scope requires a separate written license.

**2.3 Editing.** Licensee may crop, color-grade, resize, retime, overlay, and otherwise edit the Footage as reasonably necessary to incorporate it into its production, provided that the resulting use does not violate Section 2.4.

**2.4 Restrictions.** Licensee will not: (a) resell, sublicense, or redistribute the Footage as stand-alone footage or in any stock, template, or asset library; (b) use the Footage in a defamatory, pornographic, unlawful, or false-light manner, or in a way that depicts any identifiable person or property unfavorably; (c) use the Footage in a logo, trademark, or design mark; or (d) register or claim copyright in the Footage itself, as distinct from Licensee's own production incorporating it.

**2.5 Reservation of rights.** All rights not expressly granted are reserved to Licensors.

### 3. Exclusivity and Term

**3.1 Exclusivity (if elected).** **\*\*[IF EXCLUSIVE:]\*\*** During the Exclusivity Period of **\*\*[DURATION]\*\***, Licensors will not license the Footage to any third party and will not itself exploit the Footage in a manner that competes with the Permitted Use. **\*\*OTHERWISE:** This license is non-exclusive.]\*\*

**3.2 License term.** The license granted in Section 2 begins on the Effective Date and continues **[IN PERPETUITY / for a term of [DURATION]]** for the Permitted Use.

**3.3 Survival of distributed copies.** If the license is time-limited, Licensee need not recall or destroy copies of finished productions lawfully distributed before the term ended, but may not create or distribute new copies after the term.

### 4. License Fee and Payment

**4.1 License Fee.** Licensee will pay Licensors a license fee of **[AMOUNT]** in **[CURRENCY]** (the "License Fee"), exclusive of taxes.

**4.2 Payment terms.** Licensee will pay the License Fee **[IN FULL ON SIGNING / WITHIN [NUMBER] DAYS OF DELIVERY / ON THE SCHEDULE IN EXHIBIT A]**.

**4.3 License conditioned on payment.** The license does not take effect, and Licensee may not use the Footage, until the License Fee is paid in full. If payment is reversed or charged back, the license terminates automatically.

**4.4 Late payment.** Undisputed amounts not paid when due accrue interest at the lesser of **[e.g. 1.5%]** per month or the maximum rate permitted by applicable law.

**4.5 Taxes.** Licensee is responsible for all sales, use, withholding, and similar taxes arising from this Agreement, except taxes based on Licensors' net income.

### 5. Credit and Attribution

**5.1 Credit.** **\*\*[IF REQUIRED:]\*\*** Licensee will credit Licensors as **\*\*\*[CREDIT LINE]\*\*\*** in **\*\*[PLACEMENT, e.g. the production's end credits or description]\*\***. **\*\*OTHERWISE:** No credit is required, though Licensee may credit Licensors at its discretion.]\*\*

**5.2 No implied endorsement.** Neither Party may use the other's name, marks, or likeness to imply sponsorship or endorsement without prior written consent, except for a permitted credit under Section 5.1.

### 6. Ownership and Releases

**6.1 Ownership of Footage.** Licensor retains all right, title, and interest in the Footage and all underlying copyrights. This Agreement licenses, and does not sell or assign, the Footage.

**6.2 Ownership of Licensee's production.** As between the Parties, Licensee owns its finished production, subject to Licensor's continuing ownership of the Footage embedded in it.

**6.3 Releases and clearances.** Licensor represents that, except as disclosed in **[EXHIBIT A]**, it has obtained all model and property releases, talent consents, and third-party clearances necessary for the Permitted Use, or has clearly flagged any clip for which such releases are not included. Licensee is responsible for any additional clearances required by uses beyond the Permitted Use.

## 7. Representations and Warranties

**7.1 By Licensor.** Licensor represents and warrants that: (a) it owns or controls the Footage and has the right to grant this license; (b) to its knowledge, the Footage as delivered does not infringe the intellectual property or privacy rights of any third party when used within the Permitted Use; and (c) it has not granted rights inconsistent with this Agreement.

**7.2 By Licensee.** Licensee represents and warrants that it will use the Footage only as permitted by this Agreement and in compliance with applicable law.

**7.3 Disclaimer.** Except as expressly stated, the Footage is provided "as is," and Licensor disclaims all other warranties, express or implied, including merchantability and fitness for a particular purpose.

## 8. Indemnification and Liability

**8.1 By Licensor.** Licensor will defend and indemnify Licensee against third-party claims that the Footage, used within the Permitted Use, infringes that third party's intellectual property rights, subject to Section 8.3.

**8.2 By Licensee.** Licensee will defend and indemnify Licensor against claims arising from Licensee's use of the Footage outside the Permitted Use or in breach of this Agreement.

**8.3 Limitation of liability.** Except for the indemnity obligations and a Party's gross negligence or willful misconduct, neither Party is liable for indirect, incidental, special, consequential, or punitive damages, and each Party's total aggregate liability will not exceed **[the total License Fee paid / [AMOUNT]]**.

## 9. General Provisions

**9.1 Governing law and venue.** This Agreement is governed by the laws of the State of **[STATE]**, without regard to its conflict-of-laws rules. The Parties submit to the exclusive jurisdiction of the state and federal courts located in **[COUNTY, STATE]**.

**9.2 Assignment.** Licensee may not assign this Agreement or sublicense the Footage without Licensor's prior written consent, except in connection with a sale of substantially all of Licensee's assets, on written notice.

**9.3 Termination for breach.** Either Party may terminate on written notice if the other materially breaches and fails to cure within **[NUMBER, e.g. 15]** days. On termination for Licensee's breach, the license ends and Licensee will cease all use of the Footage.

**9.4 Notices.** Notices must be in writing and sent to the addresses above (or as updated in writing) and are effective on receipt.

**9.5 Entire agreement; amendment.** This Agreement, with its exhibits, is the entire agreement between the Parties on its subject and supersedes prior discussions. It may be amended only by a writing signed by both

Parties.

9.6 **Severability and waiver.** If any provision is unenforceable, the rest remains in effect. A Party's failure to enforce a provision is not a waiver.

9.7 **Counterparts and electronic signature.** This Agreement may be signed in counterparts and by electronic signature, each of which is an original and all of which together form one agreement.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the Effective Date.

**LICENSOR**

**LICENSEE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed name: **[NAME]**

Printed name: **[NAME]**

Title: **[TITLE / N/A]**

Title: **[TITLE / N/A]**

Date: \_\_\_\_\_

Date: \_\_\_\_\_

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