

TRADEMARK LICENSE AGREEMENT

THIS AGREEMENT is made **June 27, 2018**, by and between **JAMES G. LEAF, ANDREW LEAF, DUNCAN BRIGHT, TRAVIS FREDERIC BRIGHT**, the **NINA BOWMAN TRUST**, and **THE TAYLOR C. BRIGHT RVOC LIVING TRUST** (collectively referred to hereafter as "**LICENSOR**"), and **COMMUNITY LINK FOUNDATION**, located at 10985 E. Pleasant Lake Road, Manchester, Michigan 48158 (referred to hereafter as "**LICENSEE**").

WHEREAS, LICENSOR is the sole and exclusive owner of the following unregistered trademarks for the uses licensed by this agreement: "**FERDINAND THE BULL**" **NAME AND IMAGE** (the "Trademarks"); and

WHEREAS, LICENSOR has the power and authority to grant LICENSEE the right, privilege and license to use the Trademarks on or in association with the following goods and/or services: LICENSEE's College Savings and Credit Card Program (referred to hereafter as the "Licensed Products"); and

WHEREAS, LICENSEE has represented that it can manufacture, market and distribute the Licensed Products globally ("the Territory"), and use the Trademarks on or in association with the Licensed Products; and

WHEREAS, LICENSEE desires to obtain a license to use, manufacture, have manufactured, market, promote and sell the Licensed Products in the Territory, and to use the Trademarks on or in association with the Licensed Products; and

WHEREAS, both LICENSEE and LICENSOR agree to the terms and conditions upon which LICENSEE shall use the Trademarks;

NOW, THEREFORE, in consideration of the promises and agreements set forth herein, the parties, each intending to be legally bound hereby, promise and agree as follows:

1. LICENSE GRANT

A. LICENSOR hereby grants LICENSEE the *non-exclusive right and license (to be used within the limits permitted by the side letter/purchase agreement dated February 16, 2011, Section 7, (printed below)) to manufacture, have manufactured, sell, distribute, advertise, market, and promote the Licensed Products in the Territory. It is understood and agreed that this license applies only to the Trademarks and the Licensed Products, and does not extend to any other mark, product or service.

** EXCERPT FROM AGREEMENT BETWEEN FOX AND FERDINAND OWNERS:*

Due to Owner's ongoing discussions in connection with a college savings and credit card program, Owner shall have the limited right to license the use of the "Ferdinand the Bull" name and image in a licensing arrangement with Community Link Foundation, Inc., subject to the following terms and conditions: (a) Owner shall not enter into any agreements with respect to such licensing which could result in such licensing and branding being created or exploited in a manner which is competitive with any Picture created by Fox under this Agreement; (b) such licensing shall not contain any images from the Picture in any manner whatsoever; (c) the licensing shall not in any way directly or indirectly be linked to any Picture created by Fox under this Agreement; (d) such license may include the extremely limited right to engage in merchandising "giveaways" (i.e., not for sale) in connection with the Post Secondary/College savings and credit card program; and (e) such license may allow the use of the "Ferdinand the Bull" name and image for the very limited purpose of promoting and advertising the Post Secondary/College savings and credit card program in all media.

B. LICENSEE may not grant any sublicenses to any third party without the prior written consent of LICENSOR, which may be withheld for any reason.

C. LICENSOR AND LICENSEE agree that the image to which the license granted herein shall apply is that of "young Ferdinand sitting under the cork tree," as depicted in the children's book "The Story of Ferdinand," written by Munro Leaf and illustrated by Robert Lawson. The applicable image is attached hereto as Exhibit A.

2. TERM OF THE AGREEMENT

This Agreement shall remain in force and affect, commencing on the last date of execution of this agreement and extending for a period of FIFTEEN (15) years ("the Term").

3. COMPENSATION

As consideration for the license granted herein, LICENSEE shall pay LICENSOR a royalty of \$0.75 for each new Children's Savings Account ("CSA") or 529 Account ("529") that LICENSEE establishes via the LICENSED PRODUCTS, with payments beginning on or before July 31, 2018, and continuing on a semi-annual basis during the TERM.

4. WARRANTIES AND OBLIGATIONS

A. LICENSOR represents and warrants that it has the right and power to confer the license granted herein, and that there exist no other agreement(s) with any other party or parties that conflict or stand to conflict with the license granted herein.

B. LICENSOR further represents and warrants that, to the best of its knowledge, the Trademarks do not infringe upon any valid right held by any third party.

C. LICENSEE represents and warrants that will use its best effort to promote, market, sell and distribute the Licensed Products in the Territory.

D. LICENSEE represents and warrants that it shall be responsible for the manufacture, production, sale, and distribution of the Licensed Products, and that it will bear all costs associated therewith.

E. It is the intention of the parties that LICENSEE shall introduce or attempt to introduce the Licensed Products in the Territory as soon as practicable under all the facts and circumstances bearing upon this agreement.

5. NOTICES, QUALITY CONTROL AND SAMPLES

A. The license granted hereunder is conditioned upon LICENSEE's full compliance with the marking provisions of the patent, trademark, and copyright laws of the United States, and all other countries in the Territory.

B. All uses of the Trademarks on the Licensed Products, as well as on the promotional, packaging, and advertising materials thereto (collectively referred to as "Materials"), shall include the TM trademark symbol, and the first mention of the Trademarks on each Licensed Product and on each of the Materials, shall footnote LICENSOR'S ownership of the Trademarks in the following language: "FERDINAND THE BULLTM and the Ferdinand name and image are trademarks of the heirs of Munro Leaf and Robert Lawson and are used with permission." The TM trademark symbol shall be replaced with the ® registered trademark symbol if the Trademarks are registered.

C. LICENSOR agrees that the Licensed Products shall be of good quality and shall be promoted, sold and otherwise used in a dignified manner consistent with enhancing the good reputations of both the Trademarks and LICENSOR, and in accordance with good trademark practice.

D. Prior to manufacture or public distribution of any Licensed Products, LICENSEE shall furnish samples of each Licensed Product (and related Materials) to LICENSOR for LICENSOR'S written approval as to (1) quality; and (2) compliance with this Agreement. LICENSOR shall not unreasonably withhold, or delay approval of any samples furnished by LICENSEE. Within ten days after LICENSOR receives any such samples, LICENSOR shall inform LICENSEE in writing of any objections it has to the samples, and the reasons therefor, and LICENSOR and LICENSEE shall work together in good faith to resolve all such objections as quickly and efficiently as possible. If LICENSOR fails to respond in writing within the ten-day period, the samples shall be deemed approved. After any samples are approved (or deemed approved), LICENSOR shall not depart therefrom in any material respect without submitting a new proposed sample to LICENSOR in accordance with this subparagraph. All submissions to LICENSOR under this subparagraph shall be to Andrew Leaf and Duncan Bright, and LICENSEE may conclusively rely on any response from Andrew Leaf and/or Duncan Bright to be LICENSOR'S response.

6. NOTICE

A. Any notice required pursuant to this Agreement shall be in writing and delivered personally to the opposite party at the address identified herein, or mailed by certified or registered mail, return receipt requested, or delivered by a recognized national overnight courier service, except e-mail may be used for day-to-day operations and contacts, but not for "notice" or other official communications required by this agreement or by law. Notice to LICENSOR shall be sufficient if it is delivered to the address(es) of Andrew Leaf and Duncan Bright, as set forth on the signature lines of this agreement. Notice to LICENSEE shall be sufficient if it is delivered to the address of David Woodrow, as set forth on the signature lines of this agreement.

B. By written notice to the opposite party, either party may change the address to which notice is to be provided by the opposite party.

7. PATENTS, TRADEMARKS AND COPYRIGHTS

A. LICENSEE shall maintain protection for the Trademarks at its own expense and in consultation with LICENSOR as may be necessary. LICENSOR shall retain all right, title and interest in the Trademarks, as well as in any modifications to the Trademarks made by LICENSEE. LICENSEE agrees that its use of the Trademarks inures to the benefit of LICENSOR and that LICENSEE shall not acquire any right in the Trademarks beyond those granted by this agreement.

B. The parties agree to execute any documents reasonably requested by the other party to affect any provisions set forth herein.

C. LICENSEE acknowledges LICENSOR's ownership and exclusive right in the Trademarks and that the Trademarks are unique and original to LICENSOR. LICENSEE shall not, at any time during or after the Term of this agreement, dispute or contest, directly or indirectly, LICENSOR's exclusive right and title to the Trademarks or the validity thereof. LICENSOR, however, makes no representation or warranty with respect to the validity of any patent, trademark or copyright which may issue or be granted therefrom.

8. TERMINATION OR EXPIRATION

A. In the event of a material breach of this agreement by either party, the opposite party may terminate this agreement upon thirty (30) days written notice to the breaching party. Upon expiration or termination of this agreement, any unpaid royalties shall become due and payable to LICENSOR. In the event of a breach of this agreement, the parties shall work together in good faith to cure the breach and maintain this agreement for the full length of the Term.

B. Upon expiration or termination of this agreement, except for LICENSEE's duty to comply with the quality control and/or legal notice marking requirements, LICENSEE shall be entitled, for an additional period of three (3) months, and on a non-exclusive basis, to continue to use the Trademarks in its College Savings and Credit Card Program.

C. Upon expiration or termination of this agreement, all of LICENSEE'S rights under this agreement shall terminate and revert to LICENSOR, and LICENSEE shall discontinue use of the Trademarks at no cost whatsoever to LICENSOR.

9. GOODWILL

LICENSEE recognizes the value of the good will associated with the Trademarks and acknowledges that the Trademarks, and all the rights therein, including the goodwill pertaining to the Trademarks, belong exclusively to LICENSOR.

10. INFRINGEMENTS

If any action for infringement of the rights licensed by this Agreement is brought, each party shall execute all papers, testify on all matters, and otherwise cooperate in every way necessary and desirable, for the prosecution and/or defense of any such lawsuit or claim.

11. INDEMNITY

LICENSEE agrees to defend and indemnify LICENSOR, its officers, directors, agents and employees, against all costs, expenses and losses (including reasonable attorneys' fees) LICENSOR incurs as a result of any claim(s) brought against LICENSOR by third parties based upon the manufacture or sale of the LICENSED PRODUCTS including, but not limited to, actions sounding in tort or actions involving the College Savings and Credit Card Program including any claim(s) that LICENSOR violated the provision of the Fox agreement referenced in paragraph 1A above.

12. INSURANCE

Throughout the term of this agreement, LICENSEE shall obtain and maintain at its expense a policy of general liability insurance, which shall include coverage for product liability. The policy of insurance shall identify LICENSOR as an additional named insured and shall provide protection against all claims, demands, and causes of action which arise or may arise out of the marketing, distribution, sale or use of the Licensed Products. The minimum amount of coverage shall be \$1,000,000.00 combined single limit for each occurrence arising under the policy. LICENSEE shall furnish LICENSOR a certificate of insurance within thirty (30) days of execution of this Agreement, but LICENSEE shall not manufacture, distribute or sell the Licensed Products prior to receipt of a certificate of insurance by LICENSOR. LICENSOR shall be entitled to at least ten (10) days' written notice of any modification, rescission or cancelation of the policy of insurance.

13. JURISDICTION AND DISPUTES

A. This Agreement shall be governed in all respects in accordance with the laws of the State of Michigan, including Michigan's choice of law provisions.

B. Any controversy, claim or dispute arising out of or relating to this Agreement for breach, termination, enforcement, interpretation or validity, including the scope or applicability of this agreement to arbitrate (except at the option of either party for any application for injunctive relief) shall be settled through binding arbitration in Oakland County, Michigan, under the rules of the American Arbitration Association (AAA) before a single arbitrator. Judgment upon the arbitration award may be entered in any Michigan court of competent jurisdiction. This arbitration provision shall be interpreted according to, and governed by, Michigan law, and any action to enforce any rights hereunder shall be brought in either the Oakland County Circuit Court or the United States District Court for the Eastern District of Michigan. EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ITS RIGHT TO JURY TRIAL OF ANY DISPUTE ARISING UNDER THIS AGREEMENT, AND EACH PARTY AGREES THAT ANY SUCH DISPUTE(S) SHALL BE ADJUDICATED BY A SINGLE ARBITER ONLY.

C. The parties shall attempt to agree on the arbiter. However, if after 45 days the parties still haven't agreed on an arbiter, or on a procedure for appointing the arbiter, the AAA shall unilaterally appoint an arbiter without any input from the parties.

D. The arbiter may, in his or her Award, allocate all or part of the cost of the arbitration, including the arbiter's fees and the reasonable attorney fees of the prevailing party.

14. AGREEMENT BINDING ON SUCCESSORS

The provisions of this Agreement shall be binding on and shall inure to the benefit of the parties hereto as well as their heirs, administrators, successors and assigns.

15. SEVERABILITY

If any term, clause, or provision of this agreement is held invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not affect the validity or operation of any other term, clause or provision set forth herein, and any such invalid term, clause or provision shall be deemed severed from the remainder of this agreement and considered null and void.

16. NO JOINT VENTURE

Nothing herein shall be construed to constitute a joint venture or partnership between LICENSOR and LICENSEE.

17. ASSIGNABILITY

The license granted hereunder is personal to LICENSOR and shall not be assigned by any act of LICENSEE or by operation of law unless done in connection with a transfer of substantially all LICENSEE'S assets, or with the consent of LICENSOR.

18. GOVERNMENTAL APPROVAL

As promptly as possible after execution of this Agreement, LICENSEE shall submit copies of this Agreement to any governmental agency in any country in the Territory where approval of a license is necessary. LICENSEE shall prosecute any such applications with due diligence and dispatch. This Agreement shall become effective in such countries only upon approval of the applicable governmental agency or body.

19. INTEGRATION

This Agreement constitutes the entire understanding between the parties. All prior discussions and negotiations are merged into this agreement and are set forth herein. The parties represent and warrant that this agreement may not be interpreted or construed with parol evidence of any kind.

20. AMENDMENTS

Any amendment(s) to this Agreement must be in writing and signed by an authorized representative of each party.

IN WITNESS WHEREOF, the parties, having read this agreement and intending to be bound hereby, affix their signatures:

"LICENSOR"

"LICENSEE"

Andrew Leaf 06/05/18

Andrew Leaf
269 Harvard Ave
Rockville Centre, NY 11570

David F. Woodrow 4/13/18

Community Link Foundation
David F. Woodrow, President
10985 E. Pleasant Lake Road
Manchester, MI 48158

James G. Leaf 4/13/18

James G. Leaf
2260 Pinegrove Ct.
Ann Arbor MI 48103

Duncan Bright 6/16/18

Duncan Bright
5202 Irvington Road
Irvington, VA 22480

Kimberly Bright, Trustee 6/27/18

Kimberly Bright, Trustee of
The Taylor C. Bright RVOC Living Trust
4140 Lyceum Ave
Los Angeles, CA 90032-9006

Travis Bright

Travis Frederic Bright
310 Grand Avenue
Raleigh, NC 27606

Duncan Bright (trustee) 6/16/18

The NINA BOWMAN TRUST for Nina Neufeld
Sun Trust Bank C/O Kecia Glanton
303 Peachtree Street, 2nd Floor Plaza
Atlanta GA, 30308

EXHIBIT A

