

**WAVE LOCH FEDERATION**  
**LICENSE AGREEMENT**

This License Agreement (“Agreement”) is made and entered by and between Wave Loch, Inc., a California Corporation having offices at 210 Westbourne Street, La Jolla, CA 92037 (“Wave Loch”) and \_\_\_\_\_ (“PURCHASER”) having offices at \_\_\_\_\_, and is effective as of the date of the last signature below.

This Agreement is based upon the following principle terms:

- 1) **Definitions:** For purposes of this license agreement the following terms shall have the specific meanings as set forth below:

**1.1** “Licensed Attraction” (or “Attraction”) shall mean the sheet wave water ride attraction generally known as the “Flow Rider®” sheet wave attraction.

**1.2** “Attraction Images” shall mean all images, photographs, film reproductions, digital computer or internet reproductions or other likenesses of the Attraction.

**1.3** “Flow Rider Intellectual Property” (or “Intellectual Property”) shall mean sheet wave Patents, proprietary information and know-how with respect to the Licensed Attractions.

**1.4** “Competitive Events” shall mean flow-boarding (stand-up riding) or body-boarding involving use of one or more Licensed Attractions.

**1.5** .”Site” shall mean \_\_\_\_\_.

**1.6** “Stand-up Riding” shall mean riding the Attractions in a stand-up position (i.e., flowboarding).

2) **GRANT OF RIGHTS:**

Subject to the terms, conditions and limitations set forth herein, WAVE LOCH hereby grants to PURCHASER, and PURCHASER hereby accepts a limited right and license to do the following:

a.  use, advertise, and promote the Attraction at the Site solely in accordance with this Agreement and the Design Documentation and Operations and Procedure Manual provided by WAVE LOCH to PURCHASER;

b.  conduct stand-up flowboard events under the Marks solely in accordance with the terms and conditions of this Agreement and the rules and regulations as promulgated by the Wave Loch Federation;

c. The rights and licenses granted herein are only as specifically enumerated above and no other rights are intended by the parties or shall be implied by this Agreement, by any custom in the trade or by any course or history of dealing between the parties. All other rights are reserved to Wave Loch.

d. Without limitation, it is specifically agreed and acknowledged that nothing herein shall be construed as granting PURCHASER:

- i) any ownership interest in or to the Licensed Rights;
- ii) without prior written approval, any third-party advertising rights to the Attraction or the Marks (apart from PURCHASER's use of the Marks or images of the Attraction to advertise and promote the Attraction to the general public at the Site);
- iii) any right to sublicense or divide any of the rights granted herein.

e. The rights and licenses granted herein are personal and non-assignable, except as specifically authorized by each party in writing.

### **3) Term and Termination:**

A. This Agreement shall continue in effect so long as the Attractions are operating at the Site, unless terminated sooner as provided below.

### **4) WAVE LOCH Reservation of Rights:**

5.1 All rights not expressly granted to PURCHASER are expressly reserved to Wave Loch, including each of the following:

- 5.1.1 The exclusive right to make and install Licensed Attractions or similar sheet wave structures in the Territory.
- 5.1.2 The exclusive right to control stand-up riding or Competitive Event Attraction Images, including all copyrights and trade dress rights, movies, third-party advertising or sponsorships, television/video/internet production and broadcasting, still images, photographs and posters incorporating Attraction Images; provided, however, that PURCHASER shall have the right to use the Attraction Images in the ordinary course of its business to promote and advertise the Attraction.
- 5.1.3 The exclusive right to control all media, print, radio, television, video, internet, CD-ROM, DUD, DAT, film, or any other distribution media and production, in connection with any stand-up riding or Competitive Events; provided, however, that PURCHASER shall have the right to produce and distribute non stand-up media advertising in the ordinary course of its business to promote and advertise the Attraction.

5.1.4 Web-broadcast: Wave Loch shall retain exclusive web-broadcast rights. Wave Loch grants to the PURCHASER a non-exclusive license to web-broadcast day-to-day non-professional/non-competitive event images, but only if the broadcast format and presentation of images is approved in writing by Wave Loch and is only through an exclusive direct link with respect to the web-broadcast of live or prerecorded video images to the “[www.waveloch.com](http://www.waveloch.com)” or [www.wavehouse.com](http://www.wavehouse.com) websites [or other Wave Loch-controlled website(s) as directed by Wave Loch]. Any Wave Loch approved venue sponsor shall also be entitled to have a link connecting its web site to the web broadcast site for the Wave.

**6 Wave Riding Contests or Events:**

6.1 Wave Riding Contests: The Wave Loch Federation shall be the exclusive sanctioning body for all competitive sheet wave riding events (such wave riding events are referred to herein as “Competitive Events”) held at the PURCHASER facility; provided, that the Wave Loch Federation shall at all times establish and maintain objective criteria for (1) membership and (2) its guidelines and specifications for competitions. Subject to the foregoing provision, PURCHASER agrees to abide by all Wave Loch Federation guidelines when conducting Competitive Events and that it shall not conduct any Competitive Events without a Wave Loch Federation sanction.

6.2 All body-boards and stand-up flow-boards shall be purchased from WAVE LOCH, Inc., or shall otherwise be of a design and construction certified and approved by the WAVE LOCH Federation and produced by a WAVE LOCH Federation certified manufacturer.

**IN WITNESS WHEREOF**, Wave Loch and PURCHASER have executed this Agreement in one or more counterparts, each of which shall be deemed an original and all of which together will constitute one and the same instrument.

PURCHASER

WAVE LOCH, INC.

\_\_\_\_\_  
Title:

\_\_\_\_\_  
Thomas J. Lochtefeld, CEO

Date:

Date: