HIPHOPBEATZ.COM WAV LEASE - LICENSE AGREEMENT

Non-Exclusive License | The OC Recording Company | Producer: Asaf Fulks | Version 2026-09

KEY FEATURES

- Non-Exclusive
- WAV and MP3 Download
- Used for Music Recording (one New Song)
- Distribute up to 100,000 copies
- 1,000,000 Online Audio Streams
- Two (2) Music Videos
- 5% Producer Royalty
- 50/50 PRO Split for Standard Beats (75/25 for Beats with Hooks)
- For-Profit Live Performances
- Radio Broadcasting Rights (Unlimited Stations)
- 3-Year Term

This Non-Exclusive "WAV LEASE" License Agreement (the "Agreement") is made between The OC Recording Company, by Asaf Fulks (the "Producer" or "Licensor"), and the purchaser identified on the Hiphopbeatz.com order receipt ("You" or "Licensee"). It is effective on the date of that purchase (the "Effective Date") and covers the instrumental music file identified on the order receipt (the "Beat"), in consideration for Licensee's payment of the license fee shown on the order receipt (the "License Fee"), on a so-called "WAV LEASE" basis. This Agreement is issued solely in connection with, and for, Licensee's use of the Beat pursuant and subject to all terms and conditions set forth herein.

1. License Fee.

Licensee shall pay the License Fee to Licensor on the Effective Date. All rights granted to Licensee in the Beat are conditional upon Licensee's payment of the License Fee. The License Fee is a one-time payment for the rights granted in this Agreement, and this Agreement is not valid until the License Fee has been paid.

2. Delivery of the Beat.

Licensor agrees to deliver the Beat as high-quality WAV and MP3 files, as such terms are understood in the music industry. Licensor shall use commercially reasonable efforts to deliver the Beat immediately after payment of the License Fee by instant download and by email to the address Licensee provided on the order receipt.

3. Term.

The term of this Agreement is three (3) years from the Effective Date, and this license expires on the third anniversary of the Effective Date unless terminated earlier under Section 9 or Section 10.

4. Use of the Beat.

(a) In consideration for Licensee's payment of the License Fee, Producer grants Licensee a limited, non-exclusive, non-transferable license and the right to incorporate, include and/or use the Beat in the preparation of one (1) new song, or to incorporate the Beat into one (1) new piece of instrumental music created by Licensee (in either case, the "New Song"). Licensee may create the New Song by recording Licensee's written lyrics over the Beat and/or by incorporating portions of the Beat into pre-existing

instrumental music written, produced and/or owned by Licensee. Permission is NOT granted to modify the arrangement, length, tempo or pitch of the Beat without Licensor's written consent, except that the New Song may be shortened or extended by repeating or omitting sections of the Beat.

(b) This license is worldwide and non-exclusive, and is subject to the sale restrictions, limitations and prohibited uses stated in this Agreement. Licensee acknowledges that all rights granted in the Beat are on a NON-EXCLUSIVE basis and that Producer will continue to license the Beat, on the same or similar terms, to other licensees.

(c) The New Song may be used for promotional purposes, including release as a single, inclusion in a mixtape or free compilation (EP or album), and promotional non-monetized digital streaming.

(d) Licensee may perform the New Song publicly, including at live performances for profit (concerts, festivals, nightclubs and similar), on the internet via third-party streaming services, and by broadcast on an unlimited number of radio stations.

(e) Licensee may use the New Song in synchronization with two (2) audiovisual work(s) no longer than five (5) minutes each (each a "Video"). If the New Song is longer than five (5) minutes, a Video may not play longer than the New Song. A Video may be broadcast on television and/or uploaded to the internet for streaming or free download, including on YouTube and Vevo. Producer grants no other synchronization rights. Any sync fee derived from a Video shall be split between Licensee and Licensor according to the copyright splits in Section 6, and Licensee shall account for and pay such monies to Licensor quarterly, within forty-five (45) days after the end of each calendar quarter.

(f) Licensee may make the New Song available for sale in physical and/or digital form on a strictly limited basis as follows: (A) as a single, or included in a compilation bundled by Licensee as an EP or full-length album, sold via digital retailers for permanent download and/or in physical form (including compact disc and vinyl), in a total volume no greater than One Hundred Thousand (100,000) units; and (B) on monetized streaming platforms, including Spotify and Apple Music, for a maximum of One Million (1,000,000) cumulative streams. For clarity, Licensee does NOT have the right to sell the Beat in the form in which it was delivered. Licensee must create a New Song for its rights under this Section to vest, and any sale of the Beat in its original form is a material breach of this Agreement.

(g) If the New Song is released, Producer shall be paid a royalty of five percent (5%) of the suggested retail price of each phonorecord of the New Song sold and paid for, throughout the universe. Licensee shall furnish royalty statements and pay royalties to Licensor quarterly, within forty-five (45) days after the end of each calendar quarter.

5. Restrictions on the Use of the Beat.

Licensee is expressly prohibited from the following:

(a) The rights granted are NON-TRANSFERABLE. Licensee may not transfer, assign or sublicense any of its rights under this Agreement to any third party.

(b) Licensee shall not synchronize, or permit others to synchronize, the Beat or the New Song with any audiovisual work except the Video(s) expressly permitted in Section 4. This includes television, commercials, film, theatrical works, video games and any other form on the internet not expressly permitted here. Sync licensing for film, television, games or advertising is available separately from Licensor.

(c) Licensee shall not license or sublicense any use of the Beat or the New Song, in whole or in part, as so-called "samples".

(d) Licensee shall not copy, stream, duplicate, sell, lend, rent, broadcast, upload to any database, server, peer-to-peer or file-sharing service, post on any website, or otherwise distribute the Beat in the form, or a substantially similar form, in which it was delivered. Licensee may send the Beat file to any

individual musician, engineer, studio manager or other person who is working on the New Song.

(e) The parties acknowledge that the New Song is a "derivative work" as that term is used in the United States Copyright Act; that there is no intention to create a joint work in the Beat or the New Song; and that Licensor grants no rights in any other derivative works created by other licensees.

6. Ownership.

(a) Producer is and shall remain the sole owner of all right, title and interest in the Beat, including all copyrights in the sound recording and the underlying musical composition written and composed by Producer. Nothing in this Agreement assigns any of those rights to Licensee. Licensee may not register, or attempt to register, the Beat or the New Song with the U.S. Copyright Office; that right is reserved to Producer. Licensee will, on request, sign and deliver any additional documents Producer reasonably needs to evidence Producer's rights, and appoints Producer as attorney-in-fact to sign and record such documents if Licensee fails to do so within five (5) days after request.

(b) For the avoidance of doubt, Licensee does not own the master or the sound recording rights in the New Song. Licensee has been licensed the right to use the Beat in the New Song and to exploit the New Song on the terms of this Agreement. Licensee does own the lyrics and other original musical components of the New Song written or composed solely by Licensee.

(c) The underlying composition embodied in the New Song shall be owned and split as follows: (i) Licensee owns and controls fifty percent (50%) of the writer's share; (ii) Producer owns and controls fifty percent (50%) of the writer's share; (iii) Producer owns, controls and administers fifty percent (50%) of the publisher's share. If Licensee registers the New Song with a performing rights organization ("PRO"), Licensee must at the same time register Producer's share as: Asaf Fulks - Writer / Sound Vine Publishing (ASCAP), unless otherwise specified in writing. If the Beat contains vocals or is a "beat with hook", the writer and publisher percentages are split seventy-five percent (75%) to Producer and twenty-five percent (25%) to Licensee.

(d) Licensee is deemed to have signed, affirmed and ratified this Agreement by paying the License Fee and by electronically accepting these terms at the time of purchase.

7. Mechanical License.

Any musical composition recorded in the New Song that is written, composed, owned or controlled, in whole or in part, by Producer is a "Controlled Composition". Producer agrees to issue mechanical licenses to Licensee for each Controlled Composition embodied in the New Song. For United States and Canada sales, Licensee will pay mechanical royalties at one hundred percent (100%) of the minimum statutory rate, with no cap for albums or EPs. Outside the United States and Canada, the rate will be the rate prevailing on an industry-wide basis in the country concerned on the Effective Date. Licensee shall furnish statements and pay mechanical royalties to Licensor quarterly, within forty-five (45) days after the end of each calendar quarter.

8. Credit.

Licensee may use Producer's approved name, likeness and biographical material solely in connection with the New Song. Licensee shall use best efforts to credit Producer as producer and songwriter on all physical and digital releases, music videos, liner notes and metadata that embody the New Song, and shall correct any missing credit promptly on a prospective basis. The credit shall be in substantially this form: "Music composed, produced and engineered by Asaf Fulks at The OC Recording Company | ocrecording.com | hiphopbeatz.com | ASCAP - Sound Vine Publishing".

9. Licensor's Option.

Licensor may, at its sole discretion, terminate this license at any time during the Term on written notice (email is sufficient) to Licensee. If Licensor exercises this option, Licensor shall refund to Licensee one hundred percent (100%) of the License Fee, and Licensee shall promptly remove the New Song from all digital and physical distribution channels and cease all public access to streams and downloads of the New Song.

10. Breach by Licensee.

(a) Licensee shall have five (5) business days from receipt of written notice from Producer to cure any alleged breach. Failure to cure within that time is a default and, at Producer's sole discretion, terminates Licensee's rights under this Agreement.

(b) If Licensee exploits or sells the Beat or the New Song outside the manner and amounts expressly permitted here, Licensee shall be liable to Producer for damages equal to all monies paid to, collected by or received by Licensee, or any third party on its behalf, from that unauthorized exploitation.

(c) Licensee agrees that a breach or threatened breach of this Agreement would cause Producer irreparable injury not adequately compensated by damages, and that Producer is entitled to seek a temporary restraining order and preliminary injunction, in addition to any other legal or equitable remedy, subject to Section 12.

11. Warranties, Representations and Indemnification.

(a) Licensor makes no guarantee that the Beat fits any particular creative use or musical purpose intended by Licensee. The Beat, its sound recording and the underlying composition are licensed "as is", without warranties of any kind or of fitness for a particular purpose.

(b) Producer warrants that Producer has the full right to enter into this Agreement and grant these rights; that exploitation of the New Song as permitted here will not infringe the rights of any third party; and that Producer did not "sample" any copyrighted material or sound recording belonging to any other person without first notifying Licensee. Producer undertakes no responsibility for any elements added to the New Song by Licensee, and Licensee indemnifies and holds Producer harmless for any such elements. Licensee warrants that Licensee's exploitation of the New Song will not infringe the rights of any third party and will not constitute libel or slander.

(c) Each party shall indemnify and hold the other harmless from third-party claims, liabilities, costs, losses, damages and expenses (including reasonable attorneys' fees) arising from that party's breach of its warranties and representations in this Agreement, provided the non-breaching party gives prompt written notice of the claim and the right to participate in the defense with counsel of its choice at its own expense. Except as provided in Section 10(c) for Producer, neither party is entitled to injunctive or other equitable relief for any breach of this Agreement.

12. Dispute Resolution.

If either party has a dispute with the other, that party must notify the other, in writing (email is sufficient), and the parties must attempt in good faith to resolve it. If those attempts fail, the party with the dispute shall notify the other in writing that the dispute is to be resolved by binding arbitration before a single arbitrator with music-industry experience, administered in Orange County, California. The costs of the arbitration are paid by the party seeking arbitration, except that the arbitrator may require the other party to pay up to fifty percent (50%) of those costs. Each party bears its own attorneys' fees and costs. The arbitrator's decision is final and binding. A lawsuit may be filed only to enforce the arbitration award, only in the Superior Court of California, County of Orange, and with no other claims or demands. This Agreement is governed by the laws of the State of California, without regard to conflict-of-laws principles.

13. Miscellaneous.

This Agreement is the entire understanding of the parties, supersedes all prior agreements between them concerning the Beat, and may be amended or waived only in a writing (email is sufficient) agreed by both parties. If any provision is held void, invalid or inoperative, the remainder of this Agreement stays in effect. No failure by Licensor to perform is a material breach until Licensee gives written notice and the failure is not cured within thirty (30) days (or, if it cannot reasonably be cured in that time, cure has not begun and been diligently pursued). Notices to Producer shall be sent to The OC Recording Company, 3100 W. Warner Ave. #7, Santa Ana, CA 92704, or by email to info@hiphopbeatz.com. Licensee acknowledges that Licensee has read this Agreement, has been advised of the importance of independent legal review, has had the unrestricted opportunity to obtain it, and will not use any failure to obtain it as a basis to avoid or invalidate this Agreement. Licensee's acceptance of these terms at checkout and payment of the License Fee serve as Licensee's signature and acceptance of this Agreement.

14. Non-Transferable and Specifically Defined Rights.

Licensor grants Licensee, and no other person or entity, the rights described in this Agreement. Licensee has no right to sell or transfer the rights granted here. The narrowly defined rights granted to Licensee do not impair, prevent or in any way encumber Licensor from selling, marketing or using the Beat, the New Song, or Licensee's works for any other purpose Licensor deems appropriate.

Accepted by Licensee electronically at checkout on Hiphopbeatz.com. Keep your order receipt together with this Agreement; the receipt identifies the Beat, the license tier, the License Fee and the Effective Date.