

360 Deal Recording Contract Example

1. Parties:

The parties to this Agreement shall be Record Company and Artist.

2. Recording:

Record Company agrees to finance, market, and distribute Artist's album in exchange for a percentage of the sales, as well as the rights to the Artist's touring and merchandise revenue.

3. Term:

The term of this Agreement shall be for five (5) years from the date of first commercial release of the album.

4. Recoupment Clause:

Recoupment Clause allows the record label to recoup their investment before the artist sees any royalties. This means that if an album doesn't sell well, the artist may never see any money from their record deal.

5. Royalties:

Artist will receive a percentage of net receipts (sales minus returns, discounts, and other allowances) from Record Company generated by exploitation of the album in all media worldwide, including but not limited to physical sales, downloads, streaming, and radio play.

6. Merchandise Rights:

Record Company shall have exclusive rights to manufacture and distribute Artist's merchandise worldwide. Artist shall receive a percentage of net receipts (sales minus returns, discounts, and other allowances) from Record Company generated by exploitation of such merchandise.

7. Touring Rights:

Record Company shall have exclusive rights to promote and book Artist's concerts worldwide. Artist shall receive a percentage of net receipts (gross revenue minus all direct costs associated with the performance such as transportation, accommodation, and production costs) from Record Company generated by such concerts.

8. Option for Future Recordings:

Record Company shall have the exclusive right to first negotiation and last refusal for Artist's future recordings.

9. Confidentiality:

Both parties agree to keep all confidential information regarding this Agreement strictly confidential and will not disclose such information to any third party without prior written consent from the other party.

10. Entire Agreement:

This Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements or understandings, whether oral or written. This Agreement may not be amended except by a writing signed by both parties.

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11. Waiver:

The waiver by either party of any term, provision, or condition of this Agreement, or the breach thereof, in any one instance shall not be deemed to waive such term, provision, or condition for the future or further breaches thereof.

12. Severability:

If any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall nevertheless remain in full force and effect.

13. Governing Law:

This Agreement shall be construed in accordance with the laws of the State of _____ without regard to its conflict of law principles.

14. Arbitration:

Any controversy arising out of or relating to this Agreement shall be submitted to arbitration in _____ before a single arbitrator mutually agreed upon by the parties. If the parties cannot agree on an arbitrator within thirty (30) days of commencement of arbitration, then the American Arbitration Association shall select the arbitrator. The arbitration shall be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator's award shall be binding and may be entered as a judgment in any court of competent jurisdiction.

15. Counterparts:

This Agreement may be executed in counterparts, each of which constitutes an original and all of which together constitute one agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

Signature of Record Company

Typed or Printed Name of Record Company

Signature of Artist

Typed or Printed Name of Artist

Date: _____

This recording contract template has been provided for educational purposes only and is not to be construed as legal advice. For more information on 360 deals, please consult a music industry professional or attorney.