## **50/50 Deal Recording Contract (Template)**

This 50/50 Deal Recording Contract (the "Contract") is made as of \_\_\_\_\_\_\_\_\_\_, 20\_\_, by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the "Label") and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the "Artist").

1. RECORDING CONTRACT. The Label agrees to make and the Artist agrees to take, one or more recordings of musical works, which may include sound recordings and accompanying visual images, artwork, lyrics, etc. (collectively, the "Recordings"), in accordance with the terms of this Contract.

2. OWNERSHIP OF RECORDINGS. As between the parties, title to and ownership of the Recordings shall be shared equally between the Label and the Artist. The Label shall have the exclusive right to exploit commercially the Recordings throughout the world, in perpetuity; provided that the Artist shall have the right to perform publicly any such Recording(s) during his or her lifetime.

3. TERM OF THIS CONTRACT. This Contract shall commence on the date first set forth above and shall continue in effect for a period of \_\_\_ years thereafter unless terminated earlier pursuant to its terms.

4. PAYMENTS TO ARTIST. The Label shall pay to the Artist a total sum of $\_\_\_\_ per Recording made under this Contract (the "Recording Fee"), payable as follows: \_\_\_\_% payable upon commencement of this Contract; \_\_\_\_% payable when each Master is delivered to the Label; and \_\_\_\_% payable within ninety (90) days after exploitation of each commercial release of a Recording worldwide by the Label.

In addition,Artist shall receive two hundred percent (200%) of all net receipts from exploitation of Recordings in digital form (including downloads, streaming, ringtones, etc.). Notwithstanding anything herein to the contrary, no payment shall be due hereunder if no Recordings are delivered to or accepted by theLabel hereunder. All payments made hereunder shall be in lawful money of the United States of America.

5. REPRESENTATIONS AND WARRANTIES OF PARTIES. Each party represents and warrants to the other that: (i) it has full power and authority to enter into this Contract and perform its obligations hereunder; (ii) it will not violate any agreement or understanding by which it is bound; and (iii) this Contract is a legal, valid and binding obligation of such party enforceable against it in accordance with its terms.

6. INDEMNIFICATION. Each party shall indemnify, defend and hold harmless the other party and its officers, directors, employees and agents from any claims arising out of or relating to any breach by such party of any representation or warranty made herein.

7. DISCLAIMER OF WARRANTIES. EXCEPT AS EXPRESSLY SET FORTH IN THIS CONTRACT, NEITHER PARTY MAKES ANY OTHER WARRANTIES OF ANY KIND WHETHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION THE WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

8. LIMITATION OF LIABILITY. IN NO EVENT SHALL either party be liable for any indirect, special or consequential damages arising out of or relating to this Contract or the subject matter hereof, even if such party has been advised of the possibility of such damages.

9. ENTIRE AGREEMENT. This Contract constitutes the entire agreement between the parties and supersedes all prior agreements with respect to its subject matter. Any modification hereto shall only be effective if made in writing and signed by both parties.

10. APPLICABLE LAW. This Contract shall be governed by and construed in accordance with the laws of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, without regard to conflict of laws principles thereof.

11. COUNTERPARTS; ELECTRONIC SIGNATURES. This Contract may be executed in counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. No party shall be bound to this Contract until it has executed a counterpart hereof. This Contract may be executed electronically, and any electronic signature shall have the full force and effect of an original signature.

12. SECTION HEADINGS. The headings used in this Contract are for convenience only and shall not affect its interpretation or construction.

13. SEVERABILITY; WAIVER. If any provision of this Contract is held invalid or unenforceable by a court of competent jurisdiction, such provision shall be struck out and all remaining provisions shall remain valid and enforceable to the fullest extent allowed by law. The failure of either party at any time to require performance of any term of this Contract or to exercise any right provided in this Contract shall not be construed as a waiver of such term or right and shall not affect the validity of this Contract or of any part thereof, or the right of either party thereafter to enforce each and every such term or right.

14. NOTICES. All notices or other communications required or permitted to be given under this Contract shall be in writing and shall be deemed effectively given: (i) when delivered by hand; (ii) when sent by confirmed telex, facsimile transmission, email or express courier service with written confirmation; (iii) the day after it is sent by next day delivery by recognized overnight delivery service; or (iv) on the date shown on a return receipt, if sent by certified or registered mail, return receipt requested, in each case properly addressed to the intended recipient.

15. ASSIGNMENT. Neither this Contract nor any rights, interests or obligations hereunder may be assigned by either party without the prior written consent of the other party; provided that either party may assign this Contract without such consent to an entity to which it assigns all or substantially all of its business and/or assets (whether by merger, sale of assets or otherwise).

16. SURVIVAL. The provisions of Sections 2(c), 4(b), 5, 6, 7(a) and 8 shall survive termination or expiration of this Contract.

17. AUTHORITY. Each signatory to this Contract hereby represents and warrants that it has the full corporate or other power and authority to execute and deliver this Contract and to perform its obligations hereunder.

18. FURTHER ASSURANCES. Each party shall execute such documents, instruments and writings, and shall take such further actions, as may reasonably be requested for the purpose of carrying out the terms and intent of this Contract.

IN WITNESS WHEREOF, the parties have caused this Contract to be executed by their duly authorized representatives as of the date first above written.

Label Executive: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name, Title and Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

Artist: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name, Title and Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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