

PERSONAL SERVICES SPONSORSHIP/LICENSE AGREEMENT

This Agreement is dated as of _____, 2012 (the "Effective Date") by and between TROPICAL FINANCIAL CREDIT UNION, having its principal place of business at 3050 Corporate Way, Miramar, FL, and _____ ("Applicant").

This Agreement is based on the following recitals:

A. Tropical Financial Credit Union desires to have a personal services sponsorship/license agreement with Applicant, on the terms and conditions set forth in this Agreement;

B. Applicant wishes to grant rights to Tropical Financial Credit Union with the aim of helping Tropical Financial Credit Union to reach its marketing and business objectives and to enhance its name, logo and brand in the counties of Miami-Dade, Broward and Palm Beach, State of Florida, on the terms and conditions set forth in this Agreement.

Now, therefore, in consideration of the premises and covenants contained herein, it is agreed as follows:

1. **DEFINITIONS**. As used herein, the terms set forth shall be defined as follows:

- 1.1 "Contract Period" shall mean the Initial Contract Period and any Renewal Period.
- 1.2 "Initial Contract Period" shall mean that period of time commencing on the Effective Date and ending one year later for a total 12 month period.
- 1.3 "Renewal Period" shall mean a period during which this Agreement is extended in accordance with the terms and conditions hereof.
- 1.4 "Tropical Financial Credit Union Products" shall mean all financial products offered by Tropical Financial Credit Union and all services provided by Tropical Financial Credit Union that relate to such financial products.
- 1.5 "Competitor" shall mean any financial institution operating, or offering financial products that compete with Tropical Financial Credit Union Products, in the Contract Territory.
- 1.6 "Tropical Financial Credit Union Marks" shall mean the trademarks, service marks, copyrights, symbols, logos, emblems, decals, designs, colors, likenesses or other visual representations or designations of origin owned by Tropical Financial Credit Union.
- 1.7 "Licensed Merchandise" shall mean merchandise, goods and/or services that display or utilize one or more Tropical Financial Credit Union Marks or some combination of Tropical Financial Credit Union Marks.

- 1.8 “**Attributes**” shall mean the name, likeness, signature, image, voice and photograph of Applicant, in whatever media recorded, on which Tropical Financial Credit Union Marks appear pursuant to the terms of this Agreement.
- 1.9 “**Contract Territory**” shall mean the State of Florida.
2. **TERM.** The term, termination and renewal of this Agreement shall be as specified below:
- 2.1 **Term.** The term of this Agreement shall be for the Initial Contract Period, unless this Agreement is terminated sooner or extended in accordance with the terms hereof.
- 2.2 **Renewal.** This Agreement may be extended, at Tropical Financial Credit Union’s election, for up to two (2) six-month Renewal Periods. If Tropical Financial Credit Union elects to extend, it shall so notify Applicant in writing prior to the end of the then current Contract Period.
- 2.3 **Termination by Either Party.** Either party may, at its election, terminate this Agreement immediately on written notice without opportunity to cure upon the occurrence of any one of the following events:
- 2.3.1 If either party shall be adjudged a bankrupt or insolvent or a trustee shall be appointed after a petition has been filed for reorganization or arrangement under the Federal Bankruptcy Laws, as now or hereafter amended, or under the laws of any State, and any such adjudication or appointment shall not have been vacated or stayed or set aside within fifteen (15) days from the date of the entry or granting thereof; or
- 2.3.2 If either party shall file or consent to any petition in bankruptcy or arrangement under the Federal Bankruptcy Laws, as now or hereafter amended, or under the laws of any State; or
- 2.3.3 If a decree or order appointing a receiver of the property of either party shall be made and such decree or order shall not have been vacated, stayed or set aside within thirty (30) days from the date of the entry or granting thereof or either party shall apply for or consent to the appointment of a receiver.
- 2.4 **Tropical Financial Credit Union’s Right to Terminate.** Tropical Financial Credit Union may, upon thirty (30) days’ prior written notice, terminate this Agreement: (i) if Applicant transfers to a different primary residence not located within the Contract Territory; or (ii) if Applicant commits any criminal, wrongful, or immoral act which in Tropical Financial Credit Union’s opinion would adversely affect the reputation of Tropical Financial Credit Union; or (iii) for any other reason.

2.5 **Effect of Termination on Compensation.** In the event that this Agreement is terminated other than at the end of a Contract Period, by either party pursuant to paragraph 2.3 or by Tropical Financial Credit Union pursuant to clause (i) or clause (ii) of paragraph 2.4, the base compensation payable to Applicant pursuant to Section 4 shall be prorated to the effective date of termination. In the event that this Agreement is terminated by Tropical Financial Credit Union pursuant to clause (iii) of paragraph 2.4, Applicant shall be entitled to receive the full amount of his base compensation for the Contract Period during which notice of termination is given by Tropical Financial Credit Union.

3. **SPONSORSHIP RIGHTS.** Applicant grants the following sponsorship rights to Tropical Financial Credit Union:

3.1 **Exclusivity Rights.** In general, but subject to the provisions that follow, Applicant shall promote, publicize and endorse the Tropical Financial Credit Union products and services.

3.1.1 Applicant shall not promote, publicize or endorse the financial services or products of any Competitor, or grant any Competitor the right to use the TFCU Member Marks, without the prior written consent of Tropical Financial Credit Union.

3.1.2 Applicant shall mention the Tropical Financial Credit Union Products in a favorable manner whenever appropriate and whenever necessary to respond to an inquiry regarding the Tropical Financial Credit Union Products and/or the subject matter of this Agreement. In addition, Applicant shall use his best efforts to mention the name “Tropical Financial Credit Union” in (a) marketing campaigns and (b) during media coverage.

3.2 **Publicity and Public Relations**

3.2.1 Tropical Financial Credit Union, its advertising agencies and others working for or on its behalf, their respective officers, directors, agents, successors and assigns, and any publishers or other media shall have the limited right during the Contract Period to reproduce, copy, publish, broadcast, or otherwise use the name, picture or likeness heretofore or hereafter made of Applicant (the “Attributes”) or any material based upon or derived there from, or to refrain from so doing, in whole or in part, in any manner or media whatsoever throughout the world, for purposes of advertising, marketing, and promoting the Tropical Financial Credit Union products and services, without Applicant’s having any right of approval or claim for additional compensation or benefit.

This right shall not include the right to permit third parties, by sublicense or otherwise, to use the Attributes for purposes of advertising, marketing

and promoting products and/or services other than the Tropical Financial Credit Union Products.

3.2.2 Applicant shall have the limited right to use the Tropical Financial Credit Union Marks for the sole purpose of publicizing Applicant in a manner acceptable to and approved by Tropical Financial Credit Union. Applicant shall not use or allow others to use the names, pictures or likenesses of the Tropical Financial Credit Union Marks for purposes of sale or to otherwise derive a profit there from or for any other purpose except in accordance with this Agreement without the express written permission of Tropical Financial Credit Union.

3.3 **Personal Appearances.** Tropical Financial Credit Union shall have the right to personal appearances by Applicant as described below:

3.3.1 Applicant shall participate in internet, television, print and radio production time as requested by Tropical Financial Credit Union, up to two hundred (200) hours total.

3.3.2 Applicant shall be available for two (2) personal appearance (which, at Tropical Financial Credit Union's election, may be a press conference or a media event) at a mutually agreeable time and location. Tropical Financial Credit Union may not assign, sell or transfer of this personal appearance to any party. An appearance is defined as up to two (2) hours of time at the event not including commuting time. In addition, Applicant will record four (4) radio spots.

3.3.3 If at Tropical Financial Credit Union's request Applicant makes personal appearances or appearances for television commercials or print advertisements other than as provided in clauses 3.3.1 and 3.3.2 above, they will be at an additional charge of \$100.00 per appearance. An appearance is defined as up to two (2) hours of time at the event not including commuting time.

3.3.4 If Applicant travels to make a personal appearance for Tropical Financial Credit Union, Tropical Financial Credit Union shall provide ground transportation beyond 50 miles from Applicant's residence.

3.3.5 Tropical Financial Credit Union will give Applicant at least two (2) weeks advance notice regarding production dates/personal appearances.

3.4 **Licensing and Merchandise.** Tropical Financial Credit Union is the owner of the trademarks, service marks, copyrights and other intellectual property rights for all Licensed Merchandise, for all advertising, marketing and promotional materials referred to in clause 3.2.1 (irrespective of the media or format used and including those materials that incorporate the Attributes and/or the TFCU Marks) (collectively, the "Promotional Materials"), and for all related names, symbols,

logos, emblems, decals, designs, colors, likenesses and visual representations (collectively, the “Related Images”). Without limiting the generality of the foregoing and notwithstanding anything else in this Agreement to the contrary, such ownership shall give Tropical Financial Credit Union the right to continue to use the Licensed Merchandise, the Promotional Materials and the Related Images for purposes of advertising, promoting and marketing the Tropical Financial Credit Union Products after the expiration or termination of this Agreement. No license is granted Applicant hereunder for any use of the Tropical Financial Credit Union Marks except in conformity herewith. In no event shall Applicant permit others to use the Tropical Financial Credit Union Marks for any purposes except as specified in this Agreement. After the expiration or termination of this Agreement, Applicant shall refrain from further use of or reference to any Tropical Financial Credit Union Marks except for historical purposes.

4. **CONSIDERATION.** In consideration of Applicant’s grant to Tropical Financial Credit Union of the rights provided for hereunder and for the performance of all obligations and duties undertaken by Applicant in connection therewith (but subject to clause 3.3.3), Tropical Financial Credit Union shall pay to Applicant, and Applicant shall accept from Tropical Financial Credit Union, the following amounts:

Tropical Financial Credit Union shall pay Applicant a base fee of \$5,000 for the Initial Contract Period. The payments will be split as follows:

Upon execution of required documents	\$2,000.00
After photo shoot/video of the “Fame for Five”	\$1,000.00
Final payment on or before expiration date of contract	\$2,000.00

The base fee for each Renewal Period shall be \$2500.00, payable by Tropical Financial Credit Union at the beginning of the Renewal Period. Included in this pricing are one hundred (100) hours of production time (at mutually agreeable times and locations) per Renewal Period.

ASSIGNMENT. Except as provided herein, neither party may assign this Agreement without the prior written consent of the non-assigning party.

5. **BACKGROUND CHECK.** Applicant understands that if I am chosen as a finalist in the “Fame for Five” campaign, TFCU will conduct a background check on Applicant as part of the audition evaluation process which may include any one or more of the following items: (i) credit reports; (ii) verification of education, degrees, certifications, work experience, work record, and other information which bears on my characteristics; (iii) DMV check (including driving record history); (iv) criminal background information; (v) civil litigation background; (vi) Social Security number verification (vii) other information which bears on my credit, general reputation, personal characteristics, and/or mode of living. I hereby consent and authorize TFCU and its agent, at any time during or subsequent to my audition process, to conduct the Background Check. I do hereby consent to TFCU’s use of any information provided during the audition process in

performing the non-employment related Background Check. I acknowledge that a facsimile, copy or electronic version of this document shall be as valid as the original.

In the event that TFCU considers any information in the consumer report when making an adverse audition-related decision affecting you, you will be provided with information regarding the consumer reporting agency, a copy of the consumer report and a copy of your rights under the Fair Credit Reporting Act (FCRA), before the decision is finalized.

6. **CONFIDENTIALITY**. Except as may be required by law or as set forth herein, Applicant shall not make any announcement or release any information concerning the terms of this Agreement or any part thereof to any member of the public, press, business entity, or any official body unless prior written consent is obtained from Tropical Financial Credit Union. Applicant's obligations under this paragraph shall survive termination of this Agreement.
7. **INTEGRATION**. This Agreement, including all exhibits mentioned herein or attached hereto (which are hereby incorporated herein by reference) sets forth the entire agreement between the parties and supersedes all prior agreements and understandings. None of the terms of this Agreement may be waived or modified except as expressly agreed to in writing by the parties.
8. **SEVERABILITY**. If any portion or provision of this Agreement is declared void or illegal or unenforceable for any reason, the remaining portions or provisions shall continue to be valid and binding on the parties.
9. **GOVERNING LAW**. This Agreement shall be governed and construed in accordance with the laws of the State of Florida without recourse to conflicts of law principles. The parties stipulate and agree that any disputes under this Agreement shall be resolved in the federal and/or state courts located in Miami-Dade County, Florida.
10. **HEADINGS**. Paragraph headings contained herein are solely for the purpose of aiding in the location of subject matter and are not to be given consideration in the construction of this Agreement. Accordingly, in case of any question with respect to the construction of this Agreement, it is to be construed as though paragraph headings had been omitted.

TROPICAL FINANCIAL CREDIT UNION

Applicant: X _____

By: _____

By: _____

Title: _____

If a minor, by his/her parent/legal guardian

Dated: _____

Dated: _____