



SUBLICENSE AGREEMENT

This Sublicense Agreement (the "Agreement") is made as of:

This day of , 2014 (the "Effective Date"), by and between

 , a company organized under the laws of , with its principal address at
(hereinafter referred to as "Sublicensor") and

 , a company organized under the laws of , with its principal address at
(hereinafter referred to as "Company").

WHEREAS, Gray Line Corporation, a Maryland corporation ("Licensor") is the owner and licensor of duly registered trademarks, service marks, trade names, designs and logotypes ("the Marks") that have been licensed to Sublicensor pursuant to the terms and conditions of a License Agreement.

WHEREAS, Company desires to sublicense the Marks in Sublicensor's Licensed Territory and Licensor is willing to permit such use of the Marks under the terms and conditions set forth in this agreement;

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Permitted Uses and Licensor's Representation and Warranty. During the term of this Agreement Sublicensor hereby grants to the Company, on a non-exclusive basis, a non-assignable right to display the Marks within the Licensed Territory in connection with **(specific services to be operated under sublicense)**. Nothing contained herein is intended to apply to Company's other business operations and Company agrees that it shall not use the Marks in connection with any other product or services or outside of the Licensed Territory.

2. Reservation of Rights. (i) Licensor and Sublicensor reserve all rights not expressly granted to Company hereunder and nothing contained herein shall be construed as granting Company, by implication, estoppel or otherwise, any license or other right not expressly granted herein; (ii) Company hereby acknowledges the validity of the Marks and Licensor's sole ownership of the Marks; (iii) Company shall not under any circumstances assert rights in or to the Marks, or any part thereof, nor shall Company take any action that could in any way diminish, alter or affect adversely Licensor's rights or the rights of Sublicensor in the Marks; (iv) To the extent any rights in and to the Marks are deemed to accrue to Company pursuant to this Agreement or otherwise, Company hereby assigns any and all such rights, at such time as they may be deemed to accrue, to Licensor.

3. Obligations Regarding Marks. Company's use of the Marks shall at all times be in accordance with this Agreement and any terms and conditions imposed by Licensor and

Sublicensor related to use of the Marks. Company may not, under any circumstance, sublicense its rights under this Agreement.

4. Validity/Third Party Beneficiary. Company acknowledges that the Marks have been registered in the country where the services are being provided and constitute valid and incontestable Marks. Company shall not register or attempt to register the Marks, in whole or in part, as a trademark, service mark, Internet domain name, or trade name with any domestic or foreign governmental or quasi-governmental authority and agrees that it will not violate any of Licensor's intellectual property rights in the Marks. Company understands and agrees that Licensor shall be considered an intended third party beneficiary with the right to enforce the provisions of the Agreement.

5. Term/Termination. This Agreement shall remain in effect for a term of one (1) year from the Effective Date and shall automatically renew for additional one (1) year periods on each anniversary of the Effective Date. This Agreement may be terminated if Company fails to perform any obligation hereunder and fails to cure such breach to the satisfaction of Licensor or Sublicensor within fifteen (15) days of receiving written notice of such breach; provided, however, that no notice or cure period shall be required if the breach is, in the reasonable opinion of Licensor or Sublicensor, not curable. This Agreement shall terminate, effective immediately, in the event that Sublicensor's License with Licensor is terminated, ~~or~~ by mutual agreement, or at the sole discretion of the Licensor for any or no reason with forty-five (45) days prior written notice to Company. This Agreement shall also terminate, effective immediately, in the event that Company makes any assignment of its assets or business for the benefit of creditors, or if a trustee or receiver is appointed to administer or conduct its business or affairs, or if Company files or has filed against it a petition in bankruptcy.

6. Effect of Termination. Immediately upon termination of this Agreement: (i) the right to use the Marks, and all other rights and licenses granted hereunder, shall terminate and Company shall cease any and all exercise of the rights and licenses granted hereunder; and (ii) Company will immediately recover and/or remove any and all Marks or copies of its products and other materials bearing the Marks.

7. Processing Fee. This Agreement is conditioned upon the payment of a one-time seven thousand five hundred dollar (\$7,500) processing fee that shall become due and payable to Licensor upon approval of the Sublicense.

8. Royalties. Company shall pay Sublicensor Royalties in accordance with Schedule A attached hereto and incorporated herein. All Royalties shall be wire transferred in USD (unless otherwise agreed in writing between the parties) by the 15th day of each month. All payments shall be made free and clear, without deduction or setoff, including deductions for taxes. In the event that the Company is prohibited from making such payments unless such deductions are made or withheld therefrom, then Company shall pay such additional amounts as are necessary in order that the net amounts received hereunder, after such deduction or withholding, equal the amount that would have been received if such deduction or withholding had not occurred. Company's products shall be distributed online through Sublicensor's web site(s) and Licensor's web site(s) at Sublicensor's and Licensor's sole discretion. Any fees and/or commissions for such distribution shall be paid by Company if not otherwise agreed in writing on Exhibit A of this Agreement. Notwithstanding the foregoing, Sublicensor shall pay

~~commissions to Licensor for distribution of Sublicensor's products through Licensor's sales channels:~~

- ~~i. Grayline.com: 0.0% of the gross sales amount~~
- ~~ii. Global Partners: 2.5% of the gross sales amount~~
- ~~iii. Retail Travel Agents: 2.5% of the gross sales amount~~

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9. Financial Audit. Company agrees to make and maintain for a period of five years after the last payment under this Agreement is due, sufficient books and records of Company's activities to enable Sublicensor to calculate and confirm Company's obligations hereunder. Sublicensor shall have the right to have its independent third party accounting firm audit Company's compliance with this Agreement upon reasonable notice. In the event that Sublicensor conducts an audit to confirm the amount of Royalties due and payable to Sublicensor and such auditing of records indicates any underpayment of Royalties, Company shall pay the additional amount of Royalties due, and if the underpayment exceeds five percent (5%) of the Royalties actually owed, Company shall pay all costs and expenses associated with such audit.

10. Insurance. ~~Corperation Company~~ agrees that it shall keep insurance in full force and effect at all times during the term of this Agreement. ~~Corperation Company~~ shall cause Licensor and Sublicensor to be named as additional insureds on all liability insurance policies and shall provide current original certificates from its insurance carrier confirming the same. In the event that the US Department of Transportation (USDOT) regulations or other governmental or regulatory oversight authorities require a specific amount of insurance coverage, Company agrees, at a minimum, to maintain insurance coverage consistent with those requirements. Provided, however, that Company shall maintain a minimum ~~of \$of~~ \$10,000,000 insurance coverage at all times during this Agreement. In the event Company does not carry liability insurance in accordance with the minimums contained in this Paragraph 10, Licensor must approve any exception, in writing, prior to the Company's commencement of sublicensed services under this Agreement.

11. Company. Company agrees to indemnify Licensor and Sublicensor and their officers, directors, managers, members, agents and affiliates against all losses, claims, damages, liabilities, judgments and expenses, including reasonable attorneys' fees and amounts paid in settlement of a claim, that may be asserted against it or that it may suffer or incur arising out of or resulting from this Agreement. This obligation shall be broadly construed to protect Licensor and Sublicensor.

12. Disclaimer. EXCEPT AS EXPRESSLY SET FORTH HEREIN, LICENSOR AND SUBLICENSOR DISCLAIM ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND TITLE.

13. Integration. This Agreement, together with the schedules hereto, contains all of the terms and conditions agreed upon by the parties relating to its subject matter and supercede all prior or contemporaneous agreements, understandings and communications between the parties, whether written or oral. This Agreement may only be amended in writing, signed by both Sublicensor and Company, and approved by Licensor.

14. Choice of Laws. In the United States this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Colorado, without regard to principles of conflicts laws. Outside of the United States this Agreement shall be governed by, and construed and enforced in accordance with the laws of the country where Sublicensor is located, without regard to principles of conflicts laws.

15. Counterparts. This Agreement may be executed in counterparts and such counterparts together shall constitute one instrument.

16. Remedies. All disputes of any kind shall be submitted to Arbitration before a single arbitrator before the American Arbitration Association or International Chamber of Commerce in the jurisdiction where the Sublicensor is located. The award made in the arbitration shall be binding and conclusive on the parties and judgment may be entered in any court having jurisdiction. Such award shall include the costs, expenses and attorneys fees of arbitration, which shall be borne by the unsuccessful party. Company acknowledges that money damages alone would not adequately compensate Licensor or Sublicensor for Company's use of the Marks in violation of this Agreement, and that accordingly Licensor and/or Sublicensor shall be entitled, in addition to other remedies that may be available at law or in equity, to obtain injunctive relief against Company in the event of any such misuse.

17. Notices. All notices required or permitted to be given hereunder shall be in writing and delivered by prepaid air courier or by registered or certified mail, postage prepaid, to the principal place of business of Sublicensor or Company as listed in this Agreement. If Notice is to Licensor, it shall be sent to: Gray Line Corporation, 1835 Gaylord Street, Denver, Colorado 80206.

17. Relationship of Parties. Nothing in this Agreement shall be construed to make the parties partners or joint venturers or to make any party liable for the obligations, acts, omissions, or activities of any other party. The parties and their respective personnel are and shall be independent contractors and neither party by virtue of this Agreement shall have any right, power or authority to act or create any obligation, express or implied, on behalf of the other party.

18. Non-Waiver. No waiver of any breach or default shall constitute a waiver of any subsequent breach or default. Moreover, where a right to terminate arises and this Agreement is not terminated, such forbearance shall not be deemed to be a waiver of a right to terminate upon any subsequent or future event.

19. Survival. The obligations set forth in this Agreement shall survive expiration or termination of the Agreement.

20. Severability. Provisions of this Agreement are severable. If any provision shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such provision, or part thereof, and shall not in any manner affect such other provisions of this Agreement.

IN WITNESS WHEREOF, the parties have signed this Agreement as of the date first above written.

SUBLICENSOR: _____

By: _____

Name: _____

Title: _____

COMPANY: _____

By: _____

Name: _____

Title: _____

APPROVED:

LICENSOR: Gray Line Corporation

By: _____

Name: Brad Weber

Title: President

SCHEDULE A

Company shall pay Royalties to Sublicensor as detailed on this Schedule A.

***** Intentionally Left Blank. To be completed by the Sublicensor (GRAY LINE
LICENSEE) *****

FIRST AMENDMENT

This First Amendment to Sublicense is entered into this ___ day of ___, 2005 by and between _____ ("Sublicensor") located at _____ and _____ (Sublicensee" or "Company") located at _____.

WHEREAS, Sublicensor and Sublicensee have entered into a Sublicense for use of Gray Line Marks within Sublicensor's Territory; and

WHEREAS, the parties desire to better define their sublicense relationship;

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Compliance. Within ten (10) business days of any written request made by Licensor and/or Sublicensor during the term of this Agreement, and at least once per year at the time of each annual renewal of the term, Company shall execute a written statement in form acceptable to Licensor and Sublicensor (the "Continued Compliance Statement"), confirming the continued compliance by the Company with this Agreement. All Continued Compliance Statements to be executed by Company shall also include confirmations that (i) no material default has occurred, (ii) insurance in compliance with the terms and conditions of the Sublicense is in full force and effect, and (iii) the Company has paid all Royalties due and owing. Company shall respond promptly and fully to any reasonable request of Licensor and/or Sublicensor for copies of documentation in Company's possession, custody or control or for information known to Company where such request is made for the purpose of confirming Company's continued compliance with the terms of the Sublicense, as amended, and the Governing Documents.

2. Confidentiality. The terms of this Agreement are confidential and may not be disclosed to anyone other than the Company's auditors, accountants, or counsel, without prior written approval of Licensor and Sublicensor.

5. (Insert additional provisions that are specific to each Sublicense.)

Sublicensor: _____ Company: _____

By: _____ By: _____

Name: _____ Name: _____

Its: _____ Its: _____

- 1) Company is familiar with the terms and conditions of the Sublicense and Gray Line Governing Documents, as amended, regarding use of the Marks. Company hereby certifies that as of the date of this Certification Sublicensor is compliant in all material respects.
- 2) Company certifies that liability insurance is in full force and effect, that Sublicensor and Licensor have been named as additional insureds, and that no lapse has occurred.
- 3) Company has paid all Royalties and other sums due and owing to Sublicensor and Licensor for the period covered by this Certification.

Company: _____

By: _____

Name: _____

Its: _____

STATE OF _____)
) ss.
COUNTY OF _____)

Subscribed and sworn to before me this _____ day of _____, 2003 by _____.

Notary Public

My commission expires:
