



TRADEMARK LICENSE AGREEMENT TERMS

Key business terms of the standard MIT Trademark License Agreement:

- **Royalty Rate:** 12% of "net sales" on licensed products. Royalties are due and payable quarterly.
- **License Issue Fee:** One-time non-refundable, non-creditable license issue fee of \$200, due upon signing.
- **Annual Payments:** \$100 due annually to maintain the license; non-refundable and non-creditable to royalty payments.
- **Insurance:** Comprehensive general liability insurance policy of \$1 million per occurrence and \$2 million aggregate.
- **Some Common Licensed Products:** T-shirts, sweatshirts, jackets, hats, mugs, glassware, jewelry, picture frames, wrapping paper. MIT does not license food or beverages, alcoholic beverages, tobacco products, and products in bad taste.
- MIT reserves the right to disapprove any product or design at its discretion.
- **Product and Design Approval:**
Licensees are required to provide a PDF of proposed designs for new items and for items being reordered to mitmerch@mit.edu.

According to MIT's trademark license agreement, MIT has 14 days to respond to your design submission. We will, however, make our best effort to respond within 3 to 5 business days.

Upon design approval, we may request a production sample using the actual manufacturing process and materials to review the production quality.

- **Code of Conduct:**
MIT has adopted a Code of Conduct requiring that the LICENSEE not engage in practices that adversely affect the dignity and welfare of the workers who manufacture or produce LICENSED PRODUCTS. Any LICENSEE who is unable or unwilling to comply with the Code of Conduct should not enter into a Trademark License Agreement with MIT.

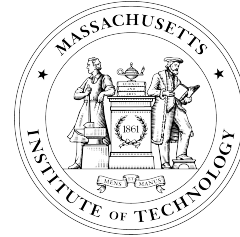
- MIT Marks:

Traditional Marks:

MIT Logo and Spell-out
(options and variations available)



MIT Seal



MIT Acronym:



Tim the Beaver
(options and variations available)



Sloan School of Management Marks:
(options and variations available)



Department of Athletics, Physical Education, and Recreation (DAPER) Marks:
(options and variations available)

