



YEA! PROGRAM AGREEMENT

THIS AGREEMENT is entered into as of the ____ day of _____, 2015 (the “Effective Date”), by and between the _____ (the “Chamber” the “Site”) with an address for notices at _____;) and YOUNG ENTREPRENEURS ACADEMY, INC., a New York not-for-profit corporation (“YEA!”), with offices at 175 Corporate Woods, Suite 130, Rochester, New York 14623.

WHEREAS, the Site wishes to host and operate, with the assistance of YEA!, the proprietary Young Entrepreneurs Academy (the “Program”), which is an academic year entrepreneurial training program that teaches middle and/or high school students the process by which one establishes a business enterprise or social movement; and

WHEREAS, the Site and YEA! wish to set forth the terms and conditions on which Site may host the Program at the _____ school district / campus location for regular classes, and for the parent/student orientation, investor panel, trade show and graduation events (as applicable, the “Location”).

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements contained herein, as well as for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. License to Program. For the term of this Agreement, YEA! hereby grants to the Site a non-transferable, non-exclusive license to operate the YEA! Program at the Location, and solely in connection therewith, a license to use the YEA! name, logo, and YEA! trademark and any copyrighted material provided by YEA! to the Site during the term of this Agreement; provided, however, that the Site may not use the YEA! name, logo or trademark on any materials not provided by YEA! without YEA!’s express written consent and in accordance with standards established and modified from time to time by YEA! No logos, names, trademarks or other proprietary marks of the Site or any third party (collectively, “Other Marks”) may be placed on materials containing, or may otherwise be used in conjunction with, the YEA! Marks without the prior written consent of YEA!, provided that such consent will not be unreasonably withheld, conditioned or delayed if the proposed use of the YEA! Marks involves only Other Marks of the Site (as

opposed to Other Marks of third parties) that are proposed to be used or displayed in a manner consistent with those of other authorized YEA! locations.

2. YEA! Support. In addition to the license granted pursuant to Section 1 hereof, during the term of this Agreement, YEA! shall provide assistance to the Site in connection with Site's hosting and operation of the Program by providing those services listed on Schedule A, attached hereto and incorporated by this reference (as the same may be modified by YEA! from time to time upon notice to Site for application in any subsequent academic year, the "Services"). Site acknowledges and agrees that those Services provided by YEA! to Site and the other sites operating the Program may be modified, enhanced, and in some instances reduced, from time to time in the ordinary course of YEA!'s business for the purpose of improving the operation of the Program at multiple sites. YEA! shall provide such Services so as to enhance the opportunities for the successful operation of the Program at the Site and in a manner that helps to assure both a uniformly high quality of the Program across all sites, and with reasonable and appropriate Site-specific measures targeted to the operation of the Program at the Location.

3. Site Responsibilities. The Site covenants and agrees to operate the Program at the Location to the best of its ability, to allocate and expend sufficient human and capital resources so as to assure that the Program has an optimal chance for succeeding and in furtherance thereof, the Chamber shall fulfill the responsibilities listed on Schedule B, attached hereto and incorporated by this reference; (each as the same may be modified from time to time by YEA! upon notice to Site for application in any subsequent academic year, the "Site Responsibilities"). The Site acknowledges and agrees that the ability to operate the Program successfully at the Location, and of YEA! to provide the Services are each dependent on the Site fulfilling each and all of the Site Responsibilities.

4. Program Fees. For the initial three-year term of this Agreement (or such shorter time if this Agreement is earlier terminated by Site at its option or by YEA! because of a breach by Site) The Licensee agrees to pay YEA!: (a) an initial program package fee in the amount of Eight Thousand Six Hundred Dollars (\$8,600) on or before June, 30 2015; and (b) an annual fee (the "Annual Support Fee") in the amount of Eight Thousand Six Hundred Dollars (\$8,600) to YEA! on or before the commencement of the second and third academic years during the initial term hereof (i.e., July 1, 2016 and July 1, 2017, respectively). If this Agreement is terminated prior to the third anniversary of the Effective Date (whether by Site at its option or by YEA! because of a breach by Site), the Annual Support Fees for the second and third years of the initial three-year term shall be due from the Licensee upon the effective date of termination. The Annual Support Fee shall be fixed for the initial term of this Agreement, but shall thereafter be subject to an annual upward adjustment equal to five percent (5%).

5. Term. Unless terminated earlier under Section 6, the initial term of this Agreement shall be three (3) academic years, beginning with the academic year for the period July 1, 2015 through June 30, 2016. For the first year only the term will commence the date the agreement is signed, to allow for initial training and related start-

up activities. Thereafter, provided that Site is then in compliance with all of its obligations hereunder and has timely paid all amounts then due to YEA! (including without limitation an Annual Support Fee for the desired renewal term), this Agreement may be renewed for successive additional one (1) year periods on each anniversary of the Effective Date thereafter, unless either party provides written notice of termination to the other party at least sixty (60) days prior to the end of the then-current term.

6. Termination.

(a) Voluntary Termination By Site. Site may, upon not less than sixty (60) days' prior written notice to YEA!, terminate this Agreement at the end of any academic year during the term hereof (i.e., effective June 30), provided that, if such termination shall be effective prior to the end of the initial three-year term of this Agreement, Site must pay at the time of such termination an amount equal to the then-unpaid portion of the Annual Support Fees otherwise due on the first and second anniversaries of the Effective Date.

(b) Voluntary Termination By YEA! YEA! may, upon not less than sixty (60) days' prior written notice to Site, terminate this Agreement at the end of any then effective term (i.e., effective on any June 30). If such termination shall be effective prior to the end of the initial three-year term of this Agreement, Site shall not be liable for any Annual Support Fees for any academic year following the effective date of termination by YEA!.

(c) Termination by YEA! for Cause. YEA! may terminate or suspend performance under this Agreement if Site is in material breach of this Agreement and fails to cure that breach within ten (10) days after notice of such breach from YEA!

(d) Effects of Termination. Upon termination of this Agreement, the license granted under Section 1 shall concurrently expire automatically and the Site must (i) cease using the YEA! name, trademark or other property of any kind, and (ii) return, in good condition, all property of YEA! including, without limitation, all proprietary written materials provided by YEA! to the Site.

7. Intellectual Property, Confidentiality and Non-Competition.

(a) Site understands that:

(i) As an authorized location for operation of the Program, it is anticipated that Site may make or otherwise be involved with new contributions of value to the Program or otherwise for YEA!

(ii) Site's position as an authorized location for the Program creates a relationship of confidence and trust between Site and YEA! with respect to any information: (i) applicable to the business of YEA! and made known to Site by YEA! or learned by Site during Site's operation of the Program; or (ii) applicable to the business of any other site, or any customer or strategic partner of YEA!, which may be made known to Site by YEA! or by any other site, or any customer or strategic partner of

YEA!, or learned by Site during the period of Site's operation of the Program (collectively "YEA! Confidential Information").

(iii) YEA! possesses and will continue to possess information that has been created, discovered or developed, or has otherwise become known to YEA! (including without limitation information created, discovered, developed or made known by or to Site during the period of Site's operation of the Program), and/or in which property or other rights have been assigned or otherwise conveyed to YEA!, which information has commercial value in the business in which YEA! is engaged. All of the aforementioned information is hereinafter called "YEA! Proprietary Information." By way of illustration, but not limitation, YEA! Proprietary Information includes "Developments" (as herein defined), data and know-how, techniques, marketing plans and opportunities, cost and pricing data, strategies, forecasts and customer lists. By way of illustration, but not limitation, "Developments" includes developments, improvements, discoveries, trade secrets, technologies, processes, research, methods, procedures, designs, models, testing systems, research, uses of any of the foregoing, computer software and programs (including source code and related documentation), test and/or experimental data and results, specifications, drawings and technical information and materials.

(b) Site shall not, directly or indirectly, during the term of this Agreement or at any time thereafter, disclose to any person, firm or corporation or use (except in the regular course of the Program) any YEA! Confidential Information (including, without limitation, YEA! Proprietary Information) of any type that it shall have acquired from YEA! in connection with Site's operation of the Program, unless such information (i) has first been published voluntarily and intentionally by YEA!, (ii) is in, or becomes part of, the public domain through no act or fault of Site, (iii) was known to Site on a non-confidential basis prior to the disclosure to Site by YEA! or (iv) is subsequently disclosed to Site by a third party that is not under an obligation of confidentiality to YEA! with respect to such information.

(c) All YEA! Proprietary Information is and shall remain the sole property of YEA! and its successors and assigns, which shall be the sole owner of all copyrights and other rights in connection therewith. Site hereby assigns to YEA! any copyrights or trademark rights Site may have or acquire in such YEA! Proprietary Information, and Site agrees to take such action and sign such documents from time to time as YEA! reasonably requires to effect or confirm the assignment. At all times, both during the term of this Agreement and thereafter until such information becomes known to the public, Site will keep in confidence and trust all YEA! Proprietary Information or anything relating to it, except as may be necessary in the ordinary course of Site's operation of the Program.

(d) All documents, records, apparatus, equipment and other physical property, whether or not pertaining to YEA! Proprietary Information, furnished to Site by YEA! and all documents and records produced by Site or others in connection with Site's operation of the Program shall be and remain the sole property of the YEA! Site will return and deliver such property to YEA! as and when requested by YEA!, and in any

event upon termination or expiration of this Agreement. Copies of documents and records may be kept to the extent required by law, but shall be kept completely confidential to the same extent as other YEA! Proprietary Information.

(e) Site will disclose to YEA! all improvements, formulas, processes, techniques, know-how and data, whether or not subject to copyright protection, made or conceived or reduced to practice or learned by Site, either alone or jointly with others, related to or arising out of Site's operation of the Program which are related to or useful in the business of YEA! (all said improvements, formulas, processes, techniques, know-how and data shall be hereinafter collectively called "Improvements").

(f) All Improvements shall be the sole property of YEA! and its assigns, and YEA! and its assigns shall be the sole owner of all copyrights and trademark rights in connection therewith. Site hereby assigns to YEA! any rights Site may acquire in such Improvements. Site further agrees as to all such Improvements, to assist YEA! in every reasonable manner (but at YEA!'s expense) to obtain, and from time to time endorse, appropriate protections on said Improvements in any and all countries, and to that end Site will execute all documents for use in applying for and obtaining such protections thereon and enforcing same, as YEA! may desire, together with any assignments thereof to YEA! or persons designated by it. Site's obligations in this regard shall continue beyond the termination of this Agreement. In the event that YEA! is unable for any reason whatsoever to secure Site's signature to any lawful and necessary document required to apply for or execute any such protection, Site hereby irrevocably designates and appoints YEA! and its duly authorized officers and agents, as its agents and attorneys-in-fact to act for and in its behalf and instead of Site, to execute and file any such document and to do all other lawfully permitted acts to further the prosecution thereof with the same legal force and effect as if executed by Site.

(g) Site will not, during the term of this Agreement or for a period of three (3) years after the termination of this Agreement, create or operate a program or class for middle or high school students that is substantially similar to the Program, nor provide any classes or other offerings that include content substantially similar to that provided in the Program. The expiration of the limitations in this Section 7(g) shall not affect Site's continuing obligations of confidentiality and non-use otherwise set forth in this Agreement.

(h) The provisions contained in this Section 7 as to the time periods, scope of activities, persons or entities affected, and territories restricted shall be deemed divisible so that, if any provision contained in this Section 7 is determined to be invalid or unenforceable, such provisions shall be deemed modified so as to be valid and enforceable to the full extent lawfully permitted.

(i) Site acknowledges that the provisions of this Section 7 are reasonable and necessary for the protection of YEA!, that, but for these provisions YEA! would not grant the license to Site contained in Section 1 hereof, and that YEA! may be irrevocably damaged if such covenants are not specifically enforced. Accordingly, Site agrees that YEA! will be entitled to injunctive relief for the purpose of restraining the

Site from violating such covenants in addition to any other relief to which YEA! may be entitled under this Agreement.

8. Representations and Warranties.

(a) Each party hereby represents and warrants to the other that: (i) it has the power and the authority to enter into this Agreement and to perform its obligations hereunder; and (ii) this Agreement has been duly and validly executed and delivered and constitutes a valid and binding obligation, enforceable against it in accordance with its terms.

(b) YEA! represents and warrants that the Services will be performed in a reasonable and professional manner. This representation and warranty is in lieu of, and to the express exclusion of, all other representations and warranties, express or implied, statutory or otherwise with respect to the performance of the Services. To the maximum extent allowable by law, YEA! shall be liable only for its intentional misconduct or negligence, and in any event YEA!'s maximum liability, regardless of the form of action (whether in tort, contract or otherwise), shall be limited, for all claims of Site arising under this Agreement, to an amount not to exceed \$8,600 (i.e., equal to the Annual Support Fee).

9. Miscellaneous.

(a) Entire Agreement. This Agreement, including all attachments hereto, constitutes the entire agreement and understanding of the parties and supersedes all prior written or oral agreements or understandings in respect to the subject matter hereof. Each party represents to the other that, except as set forth in this Agreement, neither the other party nor any representative of the other party has made any representation or promise not embodied in this Agreement upon which such party has relied.

(b) Modifications. This Agreement shall not be changed or modified unless in writing signed by both parties hereto.

(c) Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns. This Agreement may not be assigned by Site without the prior written consent of YEA!, and any purported assignment without such consent shall be void and of no effect.

(d) Notices. All notices given pursuant to this Agreement shall be in writing and shall be delivered by hand or sent by registered mail or certified mail, return receipt requested, postage prepaid, addressed to the party for whom it is intended at its address as first set forth above. Any address for the giving of notice may be changed by giving notice to that effect to the other party. Each such notice shall be deemed to have been given on the date of its receipt by the party for whom it was intended.

(e) Severability. The lack of enforceability or invalidity of any provision or provisions of this Agreement shall not render any other provision or

provisions herein contained unenforceable or invalid and the provisions found unenforceable or invalid will be enforced to the maximum extent enforceable by law or equity.

(f) Waiver. Any failure or delay on the part of any party in exercising its rights shall not operate as a waiver of such rights, nor shall a single or partial exercise preclude any further exercise of any right, power or privilege by any party.

(g) Governing Law; Venue. This Agreement shall be construed and interpreted and the rights granted herein governed in accordance with the laws of the State of New York applicable to contracts made and to be performed wholly within such State. Any claim, dispute or controversy arising under or in connection with this Agreement or any actual or alleged breach hereof shall be settled exclusively in Rochester, New York. Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement may be brought against any of the parties exclusively in the courts of the State of New York, County of Monroe, or, if it has or can acquire jurisdiction, in the United States District Court for the Western District of New York located in Monroe County, and each of the parties consents to the exclusive jurisdiction of such courts in any such action or proceeding and waives any objection to venue laid therein. Any process or other papers hereunder may be served by registered or certified mail, return receipt requested, or by personal service, provided that a reasonable time for appearance or response is allowed. If a party hereto brings an action or court proceeding to enforce the terms hereof or declare rights hereunder, the prevailing party in any such action, trial or appeal thereon, shall be entitled to its reasonable attorneys' fees to be paid by the losing party as fixed by the court in the same or separate action, and whether or not such action is pursued to decision or judgment.

(h) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile or electronic transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted electronically or by facsimile shall be deemed to be their original signatures for all purposes.

In WITNESS WHEREOF, the parties hereto have approved and executed this Agreement as of the Effective Date.

CHAMBER OF COMMERCE NAME:

By: _____
Name:
Title:

YOUNG ENTREPRENEURS ACADEMY, INC.

By: _____
Name: Gayle B. Jagel
Title: President & CEO

Schedule A

Services Provided by YEA!

- Host training conference for YEA! Instructor(s) and Program Manager(s).
- Provide YEA! curriculum, planning guide, and instructor's guide.
- Provide electronic templates of student recruitment materials; and invitation templates to investor panel, trade show and graduation events.
- Supply template for publicity and media alerts.
- Provide informational DVD for marketing to students, parents, and potential program supporters.
- Provide camera-ready advertisements and .html format advertisements in the ordinary course.
- Include event checklists and timelines.
- Provide a list of field trips topics that reinforce in-class learning.
- Provide a list of guest speaker topics and ways to incorporate mentor involvement.
- Provide pre and post-survey forms online.
- Update program resources annually based on student and program feedback.
- Provide reasonable technical program support via phone & e-mail during the Term of the Agreement and annual site visits upon the reasonable request of the Site.
- Provide recognition for Sponsoring Chamber of Commerce on YEA! website, Site specific student applications, press releases, event materials and event signage for the sponsored YEA! Location.

Schedule B

Chamber of Commerce Responsibilities

- Raise funds or cover costs associated with the Site's implementation of the Program.
- Designate and support at least one, or several individuals, as a "Program Manager" and at least one instructor for the Program (the "Instructor").
- Manage Site's implementation of the Program.
- Recruit students for the Program using YEA! approved student recruitment materials in accordance with YEA! recruitment procedures.
- Permit YEA! use Chamber of Commerce logos on its websites and in its YEA! specific promotional materials.
- Provide recognition for YEA! on Chamber of Commerce website and in publicity efforts for the sponsored YEA! Location.
- Send YEA! student recruitment and event html e-mails periodically in each program year to Chamber of Commerce members.
- Send YEA! student recruitment and event html e-mails periodically in each program year to local alumni, business journals and their subscribers, and recruitment html e-mails at least once each year to a minimum of 25 human resources representatives from significant area businesses with employees that may have children or relatives eligible to attend the Program at the Site.
- Participate in student recruitment and event publicity in the principal local daily newspaper and business journal and local television and radio stations at least two times during student recruitment period.
- Provide round trip bus transportation for six (6) field trips to local-area businesses in an approximate thirty to forty mile distance from the Educational Institution campus. Duration of visits last sixty to ninety minutes on average.
- Provide annually in advance of class start date to YEA! a list of all enrolled students with all related student and parent/guardian contact information.
- Provide a list of potential YEA! participants annually in advance of class start date to YEA! for review, comment and approval, prior to extending an invitation to participate.
- Obtain required parental consents and send out all required parental notifications.
- Encourage the Program Manager and the Instructor to attend an annual YEA! competition as reasonably requested by YEA!.
- Require the Program Manager and the Instructor to participate in weekly support calls with YEA! staff.

- Require the Program Manager and the Instructor to participate in the Investor Panel, Trade Show, and, to the extent practical, YEA! sponsor receptions, and similar events.
- Use only the curriculum and materials provided by YEA! (Site is not permitted to use additional or supplemental materials without the prior written consent of YEA! and any such approved materials becomes the property of YEA! and the University of Rochester.
- Print YEA! curriculum and worksheets for all students, Instructor and Program Manager Guides in format provided by YEA!
- Print a minimum of 100 invitations to all events
- Print a minimum of 100 applications annually in format provided by YEA!
- Identify and bring guest speakers and mentors, approved by YEA!, into the Program.
- Organize and take six field trips annually, one to the office of the Clerk of the county in which Site is located and five to relevant local businesses according to the Program Manager's Planning Guide.
- Adhere timely to YEA! processes and lessons as described in the Program Manager's Planning Guide and Instructor's Lesson Guide, and as reasonably requested by YEA!, including, but not limited to, recordkeeping, fund management, deliverables from the Program Manager and Instructor, YEA! logo and trademark use, and other reporting requirements.
- Conduct pre- and post-program on-line surveys, and send results back to YEA! as reasonably requested by YEA!
- Adhere to all appropriate safety procedures related to off-campus excursions, on campus and classroom activities, and other YEA! functions at the Site, including but not limited to appropriate measures related to adult/minor interactions
- Identify and secure a classroom and computer lab for up to twenty-four (24) students for the weekly three-hour after school YEA! class.
- Identify and secure event space with applicable AV for Parent / Student Orientation (attendance of fifty persons on average), the BIG Investor Panel Event (stage, microphones, attendance of one-hundred fifty persons on average), the Trade Show (gymnasium or cafeteria to house twelve to eighteen banquet tables as booths, attendance of one-hundred fifty persons on average) and Graduation (rows of chairs, small stage or area for presentation of certificates, attendance of fifty persons on average).
- Host all YEA! classes and YEA! events as reasonably requested by YEA!, including but not limited to an orientation, an Investor Panel, Trade Show and graduation for YEA! participants.