ARTWORK LICENSE AGREEMENT

This License Agreement ("Agreement") is made effective this 21\textsuperscript{st} day of January, 2011, by and between The County of Clark, a political subdivision of the State of Nevada (hereinafter "LICENSOR"), and the artist, Terry Ritter (hereinafter "LICENSEE").

RECITALS

A. The County of Clark (hereinafter "LICENSOR") entered into an agreement with the fine artist Terry Ritter for the creation of a mural at the new terminal at McCarran International Airport. The mural is a derivative work of an original work by Terry Ritter (hereinafter "LICENSEE") completed in 2005 titled Folies in Flight. (hereinafter "Original Folies Work"). The new work commissioned by the LICENSOR is a much larger work, and is to be known by the same title, Folies in Flight (hereinafter "New Folies Work").

B. LICENSEE is the owner of the copyright in the Original Folies Work; LICENSOR is the owner of the copyright in the New Folies Work.

C. LICENSEE wishes to enter into agreements with third parties to develop merchandise based the New Folies Work and enter into third party agreements to develop, manufacture and sell such merchandise, and LICENSOR wishes to grant the necessary rights to LICENSEE to carry out such endeavors to make, or have made, sell, advertise, and otherwise distribute products incorporating or displaying copies of the New Folies Work, and derivative works based thereon (hereinafter referred to as the "PRODUCTS"), and after approval by LICENSOR, shall be sold and distributed by LICENSEE.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. Grant of Rights.

(a) LICENSOR hereby grants to LICENSEE the sole and exclusive right and license during the term of this Agreement for the New Folies Work for the specific purpose of developing, manufacturing and distributing products based on the New Folies Work, either directly by LICENSEE, or by sublicensing such rights to third parties.

(b) LICENSEE shall request approval from LICENSOR to create each product based upon the New Folies Work. LICENSOR agrees to promptly review LICENSEE'S creation requests and to notify LICENSEE in writing whether said requests are approved, within thirty (30) days of receipt of request.

(c) LICENSEE hereby agrees and understands that all contracts into which it enters with third party manufacturers of the PRODUCTS shall acknowledge that the PRODUCTS are derivative works of the New Folies Work, and shall be created as a
work-made-for-hire, and the resulting copyrights are, and shall be, owned by the LICENSOR and/or its assignees.

2. **Payments.**

In consideration of LICENSOR'S agreement to license the New Folies Work to LICENSEE, LICENSEE agrees to pay LICENSOR a fee based on the following:

(a) LICENSEE shall pay royalties to the LICENSOR equal to ten (10) percent of the Gross receipts received by LICENSEE for each PRODUCT sold under this Agreement, pursuant to a sub-license agreement with a third party where LICENSEE has no overhead expense.

(b) LICENSEE shall pay royalties to licensor equal to ten (10) percent of the Adjusted Gross Receipts where LICENSEE is involved in the manufacturing, and distribution of the PRODUCT. The term, "Adjusted Gross receipts," as used herein shall mean LICENSEE'S (or any subsidiary, related or affiliated companies or overseas distributors) actual billing price for the PRODUCTS sold, less sales or import taxes and actual freight charges (i.e., those freight charges not billed to buyers), if any, actually paid by LICENSEE, and credits given on actual returns; all returns shall be reconciled with actual sales in the reporting quarter following such returns, i.e., no less than bi-annually (as provided in Paragraph 3 below).

(c) No royalties will be paid on showroom, salesperson samples until LICENSEE is paid. No royalties will be paid for no-charge samples; LICENSEE shall not be required to reconcile the number of free samples distributed to salespersons with the number of samples actually sold by salespersons for each PRODUCT, until the second quarter after LICENSEE begins distribution of a new PRODUCT (as provided in Paragraph 3 below).

(d) LICENSEE agrees to ship to LICENSOR, without cost to LICENSOR, two units of each PRODUCT under this Agreement. No royalties shall be paid to LICENSOR on the free goods LICENSEE ships to LICENSOR.

3. **Books and Records.**

LICENSEE shall keep full account and up-to-date books and records of accounts on all PRODUCTS that are manufactured or sold. All such records shall be available to LICENSOR for inspection and copying, or available on computer disk. All books and records related to the PRODUCTS shall be available at reasonable times, during normal business hours, for inspection and copying by an independent C.P.A., or other designee of LICENSOR, specified and paid for by the LICENSOR, and such books and records shall be maintained by LICENSEE for at least three (3) years following the end of the calendar quarter to which they pertain. In the event the Territory covered hereunder includes or shall be extended to include more than one country, LICENSEE shall maintain sales records separately for each country. LICENSEE further agrees to
reimburse LICENSOR, with the first statement sent to LICENSOR after LICENSEE'S receipt of any inspection report revealing an error in favor of LICENSOR, the sums due, and for reasonable costs of any records inspection deemed necessary and proper by LICENSOR, and for any royalty balances reported as due and owing to LICENSOR.

4. **Time for Making Payments.**

Within thirty (30) days following the end of each calendar quarter, ending March 31, June 30, September 30 and December 31, during the term of this Agreement, LICENSEE shall provide a written report, together with all payments due to LICENSOR, to the LICENSOR, showing the units of PRODUCTS sold in the accounting period by PRODUCT name; the number of salespersons, showroom and no-charge samples and free goods; and a reconciliation of returns and samples as provided in Paragraphs 2 (b) and (c) above.

5. **Territory.**

The territory covered by the rights and license granted to LICENSEE by LICENSOR (in Paragraph 1 herein) is worldwide.

6. **Quality Assurance.**

Before the sale of any PRODUCT, LICENSEE agrees to submit to LICENSOR representative samples of the PRODUCT, together with the packaging to be used with the PRODUCT (herein referred to as the "INITIAL PRODUCT SAMPLES"). Recognizing that time is critical in introducing PRODUCTS into the marketplace, LICENSOR agrees to promptly inspect the INITIAL PRODUCT SAMPLES, and to notify LICENSEE in writing whether the INITIAL PRODUCT SAMPLES are approved, within thirty (30) days of receipt of the INITIAL PRODUCT SAMPLES.

7. **Marketing of Original Folies Work and Artist's Services.**

LICENSEE shall have the right to create and distribute limited editions of the Original Folies Work, and such limited editions shall not require a license from the LICENSOR, nor shall any royalty amount be paid to the LICENSOR. However, LICENSEE shall not create any other merchandise other than limited edition prints based on the Original Folies Work, without the express written consent of the LICENSOR.

8. **Term and Termination.**

(a) The grant of rights shall continue for as long as LICENSEE continues to work towards opportunities to develop merchandise based on the New Folies in Flight image. In the event LICENSOR believes LICENSEE is no longer exploiting such opportunity, LICENSOR must provide written notice to LICENSEE, and LICENSEE shall have 90 (ninety) days to show continued efforts to exploit the rights granted herein, or notice to LICENSOR that LICENSEE chooses to terminate this Agreement.
Upon the termination of this Agreement, LICENSEE shall have the right to sell any PRODUCTS on hand, or in the process of manufacture, as of the date of termination, subject to submitting accounting statements and paying the royalties due to the LICENSOR on any such sales, in accordance with the terms of this Agreement. Additionally, upon the termination of this Agreement, all rights licensed shall revert to LICENSOR automatically, and LICENSEE shall provide to LICENSOR a final accounting of all PRODUCTS together with any payments due to LICENSOR.

9. Representation.

Both of the undersigned parties represent and warrant they are duly authorized to enter into, and to fulfill the obligations, of this Agreement.

10. Infringement.

Both parties to this Agreement agree to give written notice to the other, or the other's legal representative, immediately after receipt of any notice of claim, action or infringement involving the PRODUCTS or their copyrights.

(a) LICENSOR shall have the right to approve such prosecution and the option to retain counsel of LICENSOR'S own choosing and at its own expense to participate in and/or monitor such prosecution. LICENSEE and LICENSOR shall share in any awards and recoveries in such prosecution in a ratio comparable to the contribution of expenses and fees made by each party to the prosecution of such action.

(b) LICENSOR reserves to itself, at all times, the right to pursue infringers of its copyrights and trademarks.


All PRODUCTS sold or otherwise distributed by LICENSEE under this Agreement shall be marked with an appropriate copyright notice, in accordance with instructions supplied from time to time by LICENSOR, or a duly authorized agent of LICENSOR, to LICENSEE.

12. Copyright Ownership.

The copyrights in and to the New Folies Work, and in the PRODUCTS, shall be, remain and constitute the sole and exclusive property of LICENSOR. In this connection, any additional copyrights obtained on PRODUCTS created or sold under this Agreement shall be the sole and exclusive property of LICENSOR, insofar as they constitute derivative works based upon creations originating wholly with LICENSOR. It is the sole responsibility of the LICENSOR to obtain and pay for all copyrights that the LICENSOR deems necessary, and to maintain these copyrights in effect. Notwithstanding anything to the contrary, LICENSEE shall own, and may register, the
copyrights in and to any and all display bases, packaging, hang tags or other identifying materials created by LICENSEE, in connection with the manufacture, promotion and sale of the PRODUCTS.

13. **Sub-Licensing.**

   LICENSEE shall have the right to sub-license the right to manufacture, distribute and sell any of the PRODUCTS.

14. **Independent Contractors.**

   Both parties to this Agreement are independent contractors, and neither party shall or is authorized to act as the agent for the other. The control and conduct of the manufacturing, marketing, packaging design and creation of other identifying materials performed in connection with PRODUCTS by LICENSEE under this Agreement will rest solely with LICENSEE, subject to the limitations expressed elsewhere in this Agreement, and subject to LICENSEE'S obligations to create all PRODUCTS as worksmade-for-hire.

15. **Notices and Statements.**

   Any notice, report, or payment permitted or required hereunder shall be in writing and shall be sent for delivery to the receiving party at the address set forth below until notified otherwise.

**LICENSOR:**

County of Clark  
Construction/Engineering Division  
McCarran International Airport  
P.O. Box 11005  
Las Vegas, Nevada  
89111-1005  
FAX: __________________________

**LICENSEE:**

Terry Ritter  
315 Simon Bolivar Drive  
Henderson, Nevada 89014  
TEL: 702-768-3670

**With Copy To:**  
Lauri S. Thompson, Esq.  
Greenberg Traurig  
3773 Howard Hughes Pkwy.  
Suite 400-N  
Las Vegas, NV 89169  
FAX: 702-792-9002

All such notices shall be deemed given when delivered so addressed by (a) certified or registered mail, postage prepaid; (b) by a nationwide overnight courier service, such as,
but not limited to, Federal Express or UPS, provided that such courier shall provide proof of receipt to the sending party in the regular course of its business; or (3) by facsimile provided that a confirmation of delivery is obtained and maintained by the sender, and a copy is also provided by mail.

17. Transfer.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective heirs and assigns, legal representatives, and successors; provided, however, that LICENSEE shall only have the right to assign its rights and obligations under this Agreement with the prior written consent of LICENSOR, which consent shall not be unreasonably withheld, but no such assignment shall release LICENSEE from its obligations herein contained.

18. Mediation.

All disputes under this Agreement shall be referred first to an unbiased mediator from a recognized mediation program (e.g., Lawyers for the Creative Arts, the Center for Conflict Resolution, Mediated Settlement Service or JAMS/Endispute, Inc.) in, or within fifty miles of, Las Vegas, Nevada; and the parties agree that any settlement reached through mediation shall be binding on them, and that each party shall bear its own attorneys’ fees and expenses incurred in connection with such mediation. In the event that a mediated settlement is not reached, however, the parties agree that any claim against the other party shall be brought in a court of competent jurisdiction in the city nearest the residence of the party filing such claim; that the other party shall waive any and all objections to jurisdiction and venue it might otherwise have; and that the prevailing party shall be paid by the other party any and all attorneys’ fees and costs incurred in such court proceedings within sixty (60) days of the conclusion of such litigation.

19. Entire Agreement and Amendment.

This Agreement constitutes the full understanding between the LICENSOR and LICENSEE, and no statement or agreement, oral or written, made prior to or at the signing hereof, shall vary or modify the written terms hereof. No amendment, modification or release from any provision hereof shall be effective, unless in writing and signed by both parties specifically stating it to be an amendment, modification, release or exhibit to this Agreement.

20. Governing Law and Jurisdiction.

This Agreement shall be deemed to have been entered into in the State of Nevada, and shall be interpreted and construed in accordance with the laws of the State of Nevada. Additionally, the parties agree that, regardless of whether the PRODUCTS comply with the number limitations provided in the Visual Artists' Rights Act of 1991 (17
U.S.C. §§ 101, 106A, et seq, "the ACT"), the terms of the ACT shall apply in all respects to this Agreement.

WHEREFORE, this Agreement is executed under seal as of the date first written above.

LICENSOR:
County of Clark
McCarran International Airport

BY: ________________________
ITS: ________________________

LICENSEE:
Terry Ritter

BY: ________________________
ITS: ________________________

Approved as to form:

By: E. Lee Thomson
Chief Deputy District Attorney
# DISCLOSURE OF OWNERSHIP/PRINCIPALS

<table>
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<th>Business Entity Type</th>
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**Corporate/Business Entity Name:**

Terry Ritter art

**Street Address:**

315 Simon Pollard

**City, State and Zip Code:**

Henderson, NV 89014

**Telephone No:**

702-969-3670

**Fax No:**

702-452-3970

**Website:**

Terryriterart.com

**POC Name and Email:**

terryriterart@gmail.com

**Number of Clark County Nevada Residents Employed:**


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All entities, with the exception of publicly-traded and non-profit organizations, must list the names of individuals holding more than five percent (5%) ownership or financial interest in the business entity appearing before the Board.

Publicly-traded entities and non-profit organizations shall list all Corporate Officers and Directors in lieu of disclosing the names of individuals with ownership or financial interest. The disclosure requirement, as applied to land-use applications, extends to the applicant and the landowner(s).

Entities include all business associations organized under or governed by Title 7 of the Nevada Revised Statutes, including but not limited to private corporations, close corporations, foreign corporations, limited liability companies, partnerships, limited partnerships, and professional corporations.

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<th>Full Name</th>
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<tr>
<td>(County)</td>
<td>Gerry Ritter</td>
<td>member</td>
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This section is not required for publicly-traded corporations.

1. Are any individual members, partners, owners or principals, involved in the business entity, a Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?

   - Yes
   - No

   (If yes, please note that County employee(s), or appointed/elected official(s) may not perform any work on professional service contracts, or other contracts, which are not subject to competitive bid.)

2. Do any individual members, partners, owners or principals have a spouse, registered domestic partner, child, parent, in-law or brother/sister, half-brother/half-sister, grandchild, grandparent, related to a Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?

   - Yes
   - No

   (If yes, please complete the Disclosure of Relationship form on Page 2. If no, please print N/A on Page 2.)

I certify under penalty of perjury, that all of the information provided herein is current, complete, and accurate. I also understand that the Board will not take action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.

**Signature:**

JERRY RITTER

**Print Name:**

JERRY RITTER

**Date:**

3/14/11
**DISCLOSURE OF RELATIONSHIP**

List any disclosures below:
(Mark N/A, if not applicable.)

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<tr>
<th>NAME OF BUSINESS OWNER/PRINCIPAL</th>
<th>NAME OF COUNTY* EMPLOYEE/OFFICIAL AND JOB TITLE</th>
<th>RELATIONSHIP TO COUNTY* EMPLOYEE/OFFICIAL</th>
<th>COUNTY* EMPLOYEE'S/OFFICIAL'S DEPARTMENT</th>
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* County employee means Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District.

"Consanguinity" is a relationship by blood. "Affinity" is a relationship by marriage.

"To the second degree of consanguinity" applies to the candidate's first and second degree of blood relatives as follows:

- Spouse – Registered Domestic Partners – Children – Parents – In-laws (first degree)
- Brothers/Sisters – Half-Brothers/Half-Sisters – Grandchildren – Grandparents – In-laws (second degree)

**For County Use Only:**

If any Disclosure of Relationship is noted above, please complete the following:

☐ Yes  ☐ No  Is the County employee(s) noted above involved in the contracting/selection process for this particular agenda item?

☐ Yes  ☐ No  Is the County employee(s) noted above involved in anyway with the business in performance of the contract?

Notes/Comments:

Signature

Print Name
Authorized Department Representative
**DISCLOSURE OF RELATIONSHIP**

**For County Use Only:**

If any Disclosure of Relationship is noted above, please complete the following:

- [ ] Yes  [ ] No  Is the County employee(s) noted above involved in the contracting/selection process for this particular agenda item?
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Notes/Comments:

________________________
Signature

________________________
Print Name
Authorized Department Representative

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Signature

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Print Name
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