

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is entered into as of this ___ day of _____ by and between **Loveland 365, LLC**, a Colorado limited liability company (“Loveland 365”), and _____ (the “Affiliate”).

Loveland 365 wishes to produce, from time to time as it may decide, books, calendars, souvenirs, photographs, and other collections or memorabilia (the “Materials”) to promote civic pride and understanding in the City of Loveland, Colorado, and to generate support for nonprofit charitable organizations that provide services to or otherwise support the shared community life of Loveland, Colorado. The Affiliate is a nonprofit charitable organization that wishes to promote the sale and distribution of the Materials with the understanding that certain proceeds from the sale of the Materials shall be remitted to the Affiliate in support of its charitable purposes. The purpose of this MOU is to set forth the understanding of the parties with respect to (1) the shared marketing of Materials produced by Loveland 365 from time to time, and (2) the remittances to be made to the Affiliate.

In consideration of the foregoing, for the mutual covenants and set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereto agree as follows:

1. Receipts from Sales. Loveland 365 shall maintain a program with affiliate nonprofit organizations so that purchasers of the Materials may designate one of such affiliates to receive all of the purchase price of any of the Materials, less the reasonable costs and overhead of Loveland 365 incurred in producing the Materials and in general operations. The specific terms of this program may be modified from time to time by Loveland 365, in its sole discretion, provided that such modifications are consistent with the general purposes set forth herein. During the term of this MOU, Affiliate shall be one of these participating affiliates, and shall receive, from time to time, a *pro rata* share of the net proceeds from the sale of Materials based on the program in place and the designations made under the program by the purchasers of Materials.
2. Marketing Efforts. To further the goals set forth herein, and as full and fair consideration for the remittance of receipts to the Affiliate, Affiliate agrees to make reasonable and diligent efforts to promote the sales of the Materials to its stakeholders and supporters during the term of this MOU, and to encourage these stakeholders and supporters to designate the Affiliate in connection with any purchases of Materials.
3. Term and Termination. This MOU shall be in effect for one (1) calendar year from the date hereof, and shall automatically renew for successive one-year terms unless terminated by a party. Either party hereto may terminate this MOU upon fifteen (15) days’ advance written notice to the other party; provided, however, that the terms of the MOU shall continue to govern any receipts from any sale of Materials if the said sale was booked prior to the termination of the MOU.
4. General Provisions. This MOU shall be binding upon the parties hereto and their successors and assigns. This MOU shall be governed in all respects by the laws of the State of Colorado, with venue for any disputes in Larimer County. This MOU may be executed in counterparts, which taken together shall constitute a single original.

EXECUTED AND EFFECTIVE as of the date first written above.

Loveland 365, LLC, a Colorado limited liability company

Affiliate:

By: _____

Name: _____
Authorized Signatory

By: _____

Name: _____
Authorized Signatory