

(SAMPLE FORM - CONSULT WITH YOUR OWN LEGAL COUNSEL FOR LEGAL ADVICE)

ACQUISITION AGREEMENT
(GRANT OF RIGHTS TO SCREENPLAY, STORY AND UNDERLYING RIGHTS)

AGREEMENT ("Agreement") between _____ ("Producer") and _____ (Writer/Owner) with respect to Producer(s) acquisition of all Rights necessary to enter the 168 Hour Film Project competition, as set out in the entry form and attached agreements (as hereinafter defined) in and to that original story and screenplay entitled _____ (the "Work") written by Writer, owned by _____ (Owner).

1. Consideration and Grant of Rights: For _____ cash and other good and valuable consideration, the receipt of which is hereby acknowledged, the Writer sells, grants, conveys, and assigns to Producer, and Producer shall own exclusively, in perpetuity, and throughout the universe, all rights to the Work of every kind and character in all media, whether now known or hereafter devised (other than the rights reserved to the Writer pursuant to Paragraph 2 below), including without limitation short form motion picture, television, non-theatrical, videocassette and videodisc rights (individually or in compilation), merchandising, commercial tie-up, promotional, advertising, music publishing, soundtrack album, audiodisc rights, as well as limited two thousand (2,000) - word publication rights for purposes of advertising, publicizing or exploiting any of the foregoing rights, and the perpetual right to release, distribute, transmit, broadcast, exhibit, advertise and otherwise exploit such motion picture(s) program(s) in any and all media, whether now known or hereafter devised, in all languages throughout the universe and in any and all markets whosoever. Producer shall have the right at its discretion to make any and all changes in, additions to and deletions from the Work, as well as the right to use Writer/Owner(s) name, approved likeness and approved biography (such approval not to be unreasonably withheld) in, and connection with the exploitation of the Rights granted hereunder.

(A) The term of the grant shall be for _____

(B.) The territory of the grant shall be the world and all other markets that open up during the life of the copyright.

2. Rights Retained: The Writer shall retain all feature-length theatrical or television sequel or remake motion picture rights, television series, all literary, novelization, and Play rights, and all other derivative rights based of the Work). Should Producer wish to acquire these rights, Writer agrees to negotiate in good faith.

3. Warranties: Writer/Owner represents and warrants as follows: the Work was created and written solely by Writer/Owner and Writer/Owner is entitled to all copyrights therein in perpetuity as author; the Work is wholly original by Writer/Owner (other than incidental material in the public domain) and has not been published , in any form; to the best of Writer/Owner(s) actual knowledge, neither the Work, nor any element thereof, nor the exercise by Producer of the rights granted, does or will in any way infringe upon or violate any copyright, trademark or other intellectual property right, and does and will not violate the right of privacy or publicity, common law or any other rights, or constitute a libel or slander against any person, firm or corporation; Writer is the sole and exclusive owner of all rights in the Work free and clear of any liens, encumbrances and other third party interests of any kind, and free of any claims or litigation, whether pending or threatened;

4. Indemnification: Writer/Owner agrees to defend, indemnify and hold Producer, his affiliated and related entities, and the officers, directors, shareholders, employees, partners, agents, licensees and assigns of all the foregoing, harmless from and against any liability, claim, cost, damage, or expense (including costs and reasonable attorneys(s) fees, whether or not in connection with litigation) arising out of or in connection with a breach by Writer/Owner of any warranties, representations, undertakings, covenants, or agreements contained in this Agreement. Producer agrees to defend and indemnify and hold Writer/Owner harmless from and against any liability, claim, cost, damage, or expense (including costs and reasonable attorneys(s) fees, whether or not in connection with litigation) arising out of any changes made in the Writer/Owners ORIGINAL DRAFT, the draft of the screenplay originally delivered by the Writer to the Producer) by Producer, his affiliated and related entities, and the officers, directors, shareholders, employees, partners, agents, licensees and assigns of all the foregoing. Further Producer agrees to have Owner included on any E&O insurance issued to cover the filming of the Work.

5. Breach of Agreement: Each and all of the Rights granted Producer shall be irrevocable and not subject to rescission, restraint or injunction. In the event of any breach by Producer of this Agreement, Writer shall be limited to its remedy at law for damages, if any, and shall not have the right to terminate or rescind this Agreement or any of the Rights granted herein, or to in any way enjoin or restrain the production, distribution, advertising or other exploitation of any production based on the Work.

6. Assignment: Writer/Owner, acknowledges that he/she is aware that this material will be used in the 168 HOUR FILM PROJECT film competition and that Producer with his entry will be assigning limited distribution rights with the film's entry.

Writer/Owner further agrees that Producer shall have the full, unrestricted right to sell, transfer, license and/or assign this Agreement and any rights hereunder, in whole or in part, at any time and to any party.

7. Copyright: Writer/Owner hereby authorizes Producer to register Writer's screenplay for copyright in Writer's name prior to recordation of Assignment of Copyright, Exhibit "A".

8. Further Instruments: Writer agrees to execute concurrently the additional document in this agreement Exhibit "A" ("Short Form Assignment") Producer is authorized to file the Purchase Agreement (Short Form for Recordation) in the Copyright Office on execution of this Agreement.

9. Credit Obligations: Writer shall receive credit on screen credit in the main titles of the film subject to the Writer(s) Guild of America restrictions and requirements.

10. Arbitration: Any controversy or claim arising out of or relating to this Agreement or any breach thereof shall be settled by arbitration in accordance with the Rules of the American Arbitration Association of Los Angeles, and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof. The prevailing party shall be entitled to reimbursement for costs and reasonable attorneys fees. The determination of the arbitrator in such proceeding shall be final, binding and non-appealable].

11. VENUE: This Agreement shall be governed under the laws of the State of California applicable to agreements executed and to be wholly performed therein. THE VENUE FOR ANY DISPUTE SHALL BE THE COUNTY OF LOS ANGELES, AND THE CITY OF _____

12. ENTIRETY OF THE AGREEMENT: This Agreement shall not be modified except by written instrument executed by both parties hereto. No waiver by either party hereto of any failure by the other party to keep or perform any covenant or condition of this Agreement shall be deemed a waiver of any other breach of the same, or any other covenant or condition. This Agreement cancels and supersedes all prior negotiations and undertakings relating to the Work and the subject matter hereunder and contains all of the terms and conditions pertaining to the subject hereof. If there is any conflict between any provision of this Agreement and any present or future statute, law, ordinance, regulation or collective bargaining agreement, the later shall prevail; provided that the provision hereof so affected shall be limited only to the extent necessary in order to comply therewith and no other provision shall be affected.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement on _____, _____, 200 __, in Los Angeles, California.

WRITER

(signed name) (printed name)

(signed name) (printed name)

PRODUCER

(signed name) (printed name)

(signed name) (printed name)

SAMPLE FORM
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"EXHIBIT A"
"SHORT FORM ASSIGNMEN"

_____ ("Producer") has entered into a Literary Acquisition Agreement (the "Agreement") to acquire the rights to a screenplay currently titled _____. As a condition precedent to this assignment becoming effective and title passing to _____ ("Producer"), all terms and conditions in the acquisition agreement for purchase of this property must be completed.

Therefore subject to the above paragraph, the undersigned, _____ ("Assignor/Writer/Owner"), hereby irrevocably conveys and assigns to _____ ("Assignee/Producer") and Assignee's representatives, successors and assigns in perpetuity all of Assignor(s) right, title, and interest in and to that certain theatrical motion picture screenplay tentatively entitled _____, and any and all related characters, stories, plots and themes, whether created by Assignor/Writer or hereafter created by anyone (collectively, the "Property"), and all copyright and trademark rights therein and thereto (including, without limitation, all of Assignor(s) rights, title and interest in, to and under any and all W.G.A. registrations in connection with the Property and any and all renewals and/or extensions in respect thereof, any and all versions of the Property, all stories and characters embodied or contained therein including the names and likenesses of any and all characters included therein, and all concepts, scenarios and/or story ideas or stories pertaining thereto, and all print media, motion picture, television, video, interactive, multi-media, merchandising and all other related allied and/or subsidiary rights therein and thereto any and all good will associated with any of the foregoing.

Further, as a condition subsequent all assignees of _____ must agree to an assumption of obligation to Writer/Assignor and by accepting an assignment of the rights defined and granted herein do agree to assume and agree to be bound by all obligations of Producer/Assignee _____. To Writer/Assignor _____ which have accrued or which accrue after the date hereof pursuant to the Purchase Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Short Form Assignment this _____ day of _____, 200_____.

Writer

STATE OF CALIFORNIA
COUNTRY OF LOS ANGELES

On this _____ day of _____, 200_____, before me, the undersigned Notary Public, in and for said County and State, personally appeared _____, known to me personally or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

WITNESS my hand and OFFICIAL SEAL _____
Signature of Notary Public