

## RESIDUAL/ROYALTY PAYMENT CONTRACT

Agreement ("Agreement") by and between \_\_\_\_\_, henceforth known as "Artist," and \_\_\_\_\_, henceforth known as "Company," is made this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Artist and Company hereby agree to the following provisions:

- Artist is sole owner/creator of \_\_\_\_\_, henceforth known as the "Work."
- Artist has agreed to allow Company to \_\_\_\_\_ the Work.
- Artist will deliver the Work to Company \_\_\_\_\_.
- As a result of the Artist granting the Company these rights, Artist will receive royalty/residual payments according to the following schedule:
  - Company will provide the Artist with account statements { \_\_\_\_\_ } and will maintain accurate records of any transactions related to the Work and/or the royalties paid to the Artist.
  - This Agreement shall remain in effect for \_\_\_\_\_.
  - Artist may terminate this Agreement if \_\_\_\_\_.
  - Similarly, Company may terminate this Agreement if \_\_\_\_\_.
  - This Agreement is subject to the laws and regulations of the state of \_\_\_\_\_.

\_\_\_\_\_  
Artist Printed Name

\_\_\_\_\_  
Company Representative Name

\_\_\_\_\_  
Artist Signature

\_\_\_\_\_  
Company Representative Signature