



Ownership: Original Creator Retains all Ownership of Works



Use Rights: NFT Owner Has the Following Use Rights/Restrictions:

- ✓ Blockchain Verified Display
- ✓ Other Display Rights - Full
- ✗ Distribute
- ✗ Make changes/Include in Other Works (Derivatives)
- ✗ Commercial Use

Introduction:

MINTangible, Inc. created and published this License to provide a standard set of license terms that rights holders can choose to apply to original works attached to an NFT. The goal of MINTangible NFT licenses is to support growth and accessibility of the NFT industry by providing instant clarity of ownership and a lower cost solution for licensing. It is the responsibility of the CREATOR to determine whether this License is suitable for the CREATOR's specific circumstances.

This MINTangible Collectible NFT License ("License") is attached to the NFT and sets forth the origin rights granted by NFT Creator of the NFT in and to the Work. It is important that any buyer understand that the purchase of the NFT does not include acquiring any rights to the underlying Work associated with the NFT except as explicitly granted in this License. By the act of purchasing or selling the NFT, NFT Owner is agreeing to be bound to this License.

Definitions:

"Blockchain Verified Online Place" means an Online Place that cryptographically verifies the ownership of a blockchain token before allowing the display or use of the token by its owner on its platform. These can be marketplaces and virtual environments (e.g., worlds, galleries, display apps, games).

"Creator Royalty" means a fee, if any, established in the smart contracts of the NFT, that is due and payable to the Creator upon each resale or transfer of the NFT.

"NFT" means the nonfungible token asset established and immutably tracked on a blockchain to which this License is attached by NFT Creator.

"NFT Creator" means the person or entity that has authorized and performed the original set up to mint the Work into the NFT.

"NFT Owner" means the current owner of the NFT that has rightfully acquired the NFT from a legitimate source, where proof of such purchase is recorded on the relevant blockchain.

"Offline Places" means any place in the real world where a physical copy of the Work can be displayed.



“Online Places” means any and all online, digital or virtual marketplaces, exchanges, platforms, applications and environments where a digital copy of the Work can be displayed.

“Rights Owner(s)” means the copyright owner(s) of the Work (and all components).

“Work” means any and all artwork, graphics, images, designs, logos, drawings, photographs, text, taglines, video or audio recordings included in, linked from or otherwise associated with the NFT.



Section 1. Ownership

Who Owns What?

1.1 NFT Ownership. NFT Ownership. The current NFT Owner possesses full ownership of the nonfungible token itself. Owning the NFT token itself does not grant ownership to the underlying Work.

1.2 Work. NFT Creator owns and shall retain ownership of all legal right, title and interest in and to the Work, and all intellectual property rights therein. NFT Creator reserves all rights in and to the Work that are not expressly granted to NFT Owner in this License.

1.3 Rights Declaration. NFT Creator expressly represents that NFT Creator is the Rights Owner of the Work (and all components) or otherwise has full authorization from the Rights Owners of the Work (and its components) to grant the rights in this License and create the NFT.



Section 2. License Grant

What can NFT Owner do with the Work?

Subject to NFT Owner’s continued compliance with the terms of this License and only during the time that NFT Owner is the current owner of the NFT as verified on the blockchain, NFT Creator grants NFT Owner a limited, worldwide, non-exclusive, non-transferable, license to use and display the Work for NFT Owner’s own personal use and only as strictly permitted as follows:

2.1 Marketplace Blockchain Verified Display. Display on any Blockchain Verified Online Place with intention to list, sell or trade the NFT provided that such place first cryptographically verifies each NFT owner’s ownership in the NFT to ensure only the current owner can list, sell or trade the NFT.

2.2 Online Blockchain Verified Display. Display on any other Blockchain Verified Online Place that permits the display, inclusion, involvement, or participation of the NFT for reasons other than the selling or trading of the NFT provided that such place first cryptographically verifies and monitors each NFT owner’s ownership in the NFT to ensure only the current owner can display or use the NFT before allowing participation in such place.

2.3 Other Online Places (Copy for Online Display). Copy and display for use on an Online Place but only for the purposes of (i) promoting, showing or sharing NFT Owner’s purchase or ownership in the NFT; or (ii) sharing, discussing or commenting on the Work.

2.4 Offline Places (Copy for Offline Display). Copy and display for use in an Offline Place but only for the purposes of (i) displaying in an Offline Place owned or leased by NFT Owner; (ii) promoting, showing or sharing NFT Owner’s purchase or ownership in the NFT; or (iii) sharing, discussing or commenting on the Work.



Section 3. Restrictions

What can't NFT Owner do with the Work?

3.1 Noncommercial Use Only. NFT Owner is strictly prohibited from using the Work for any commercial purpose. NFT Owner agrees to strictly adhere to this prohibition.

3.2 NFT Owner shall not, nor permit any third party to, do or attempt to do any of the following without NFT Creator’s express prior written consent: (a) display the Work in any way not explicitly allowed under Section 2; (b) copy or download the Work in any way not explicitly allowed under Section 2; (c) distribute or use the Work in any way not explicitly allowed under Section 2; (d) modify or create derivative works of the Work in any way not explicitly allowed under Section 2; (e) display or use the Work in any way that depicts hatred, intolerance, violence, cruelty, or anything else that could reasonably be found to constitute hate speech; (f) infringe upon the rights of others; or (f) attempt in any way to trademark, copyright or claim any ownership rights in the Work.

3.3 NFT Owner agrees not to, or to permit any third party to, create, mint or sell or attempt to create, mint or sell, (a) fractionalized interests in the Work in any way not explicitly allowed under Section 2 or (b) any new cryptographic token incorporating the Work or the NFT in any way not explicitly allowed under Section 2. No fractionalized holders of the NFT have any license or use rights to the Work under this License unless explicitly allowed under Section 2.



Section 4. Limited Mint Promise

Except to the extent allowed/programmed in the smart contract creating the NFT, NFT Creator agrees that NFT Creator will not and will not cause any other party to sell, tokenize or create another cryptographic token in a different smart contract wholly representing the same Work on any blockchain; provided that, NFT Creator retains the ability to grant or create a cryptographic token or other digital asset representing a legal, economic, or other interest relating to any of the exclusive rights belonging to NFT Creator under copyright law. This limitation applies to the Work, only as a separate creative work, and does not in any way prohibit NFT Creator from minting derivatives, components or similarities of the Work or combining/incorporating the Work with other creative works and minting such collaborations; provided that such derivatives and collaboratives have different nft title names on the blockchain.





Section 5. Term

How long do Rights and Obligations apply?

Once the NFT is sold, traded, donated, given away or otherwise transferred for any reason as verified on the relevant blockchain, the rights granted in Section 2 will immediately terminate with respect to the now previous owner of the NFT without the requirement of notice and such previous owner shall have no rights remaining with respect to the Work. Each NFT Owner confirms and agrees that all such rights cease upon the transfer of the NFT and transfer to the buyer of the NFT.

All obligations of an NFT Owner in this License shall survive after such NFT Owner transfers the NFT and is no longer the owner. This License shall remain in effect and apply to the Work for as long as the NFT has not been burned and remains in existence as evidenced on the blockchain.



Section 6. Breach, Fraud & Deception

What if NFT Owner is a bad actor?

6.1 Notwithstanding any provision herein, if an NFT Owner acquired the NFT through theft, fraudulent or deceptive means, such NFT Owner shall have no rights to any display or use of the Work in any way and any display or use of the Work shall constitute willful copyright and intellectual property infringement.

6.2 If NFT Owner breaches any of NFT Owner's obligations under this License, all rights granted to NFT Owner under this License immediately terminate without any requirement of notice. NFT Creator or its licensors may take any actions including legal or technical actions to enforce or prevent unauthorized use of the Work and will have no obligation or liability to NFT Owner for any such actions. Nothing in this Section limits any other rights and remedies available to NFT Creator.



Section 7. Royalties and Other Fees

Who Gets What Payments?

NFT Owner agrees that all fees, commissions, and royalties including Creator Royalties that are established in the smart contracts of the NFT are or may be transferred, processed, or initiated directly through one or more of the smart contracts on the relevant blockchain network.

If a Creator Royalty or other payment to a third party becomes due and, because of any reason including limitations of the smart contracts or marketplace platforms, such payments are not automatically transferred to the owed party and an NFT Owner receives such payments upon the sale of the NFT, NFT Owner agrees to transfer the owed payments to the Creator and/or third party wallet addresses owed such payments as established in the smart contracts.



Section 8. The Fine Print

Disclaimer

NFT OWNER ACKNOWLEDGES THAT (1) THE NFT SHOULD NOT BE TREATED AS AN INVESTMENT BUT AS AN ASSET THAT ONE COLLECTS OR IS BOUGHT FOR ENJOYMENT; (2) AND THE NFT HAS NO INHERENT VALUE AND MAY NOT BE WORTH ANYTHING IN THE FUTURE. THIS LICENSE STRICTLY APPLIES TO THE WORK CONTAINED IN THE NFT AND IS NOT RELATED IN ANY WAY TO SMART CONTRACTS (WHICH ARE CONDUCTED ON A DECENTRALIZED LEDGER THAT NEITHER CREATOR NOR ANY PREVIOUS OWNER HAS ANY CONTROL OVER).

Limitation of Liability

EXCEPT FOR CLAIMS OF FRAUD AND AS LIMITED BY LAW, CREATOR'S MAXIMUM LIABILITY FOR ANY CLAIM OF ANY TYPE WHATSOEVER RELATED TO THIS LICENSE SHALL BE PROVEN DIRECT DAMAGES IN AN AMOUNT NOT TO EXCEED ANY PAYMENT AMOUNT ACTUALLY RECEIVED BY SUCH CREATOR FROM THE SALE OF THE NFT SUBJECT TO THE CLAIM.

Clarifying Changes

Licensing related to NFTs are novel and in the future may require clarification. Creator reserves the right to declare future changes to this Agreement provided that no such changes will significantly reduce any grant of use rights set forth in Section 2 and such changes shall only be applicable starting from the date of such declared changes.

END of the License

This MINTangible™ license is a template license drafted and authored by MINTangible, Inc. Use of this license document is governed by the Creative Commons License, Attribution-NonCommercial-NoDerivatives 4.0 International and subject to the following terms and disclaimers:



NFT Creator and any user affirms that it has not made any changes to this License and acknowledges that the use of the MINTangible name or marks on any changed or unauthorized version or use is strictly prohibited and an infringement of MINTangible's IP rights. This license itself cannot be distributed or used for commercial purposes. MINTangible is not a law firm and does not provide legal advice. Distribution of this License does not create any relationship between MINTangible and any user. THIS LICENSE FORM IS BEING PROVIDED AS-IS WITHOUT ANY WARRANTY OR ANY KIND INCLUDING FITNESS FOR ANY PARTICULAR PURPOSE AND MINTANGIBLE DISCLAIMS ALL LIABILITY FOR DAMAGES RESULTING FROM ITS USE TO THE FULLEST EXTENT POSSIBLE. BEFORE DECLARING ANY LICENSE TERMS, IT IS A LICENSOR'S RESPONSIBILITY TO ENSURE THEY ARE SUITABLE FOR LICENSOR'S SPECIFIC CIRCUMSTANCES AND TO RETAIN AN ATTORNEY FOR SUPPORT IN THAT ANALYSIS.