

# Licensing Agreement

This License Agreement (the "Agreement") is made and entered into on December \_\_\_\_\_, 2024, by and between Hopkins County Board of Education, located at 320 South Seminary Street, Madisonville, Kentucky ("Licensor"), and First United Bank and Trust Company, located at 162 North Main Street, Madisonville, Kentucky ("Licensee").

1. License Grant. Licensor hereby grants Licensee a non-exclusive, non-transferable license to use Licensor's logo (the "Logo") during the term of this Agreement, solely for the purpose of providing a First United Bank and Trust Company and Hopkins County Board of Education Mastercard® "Spirit" Debit Card, in the form attached hereto as Exhibit A, for any customer of the Licensee, upon request, and after meeting the qualification(s), if any, to be issued the Mastercard® "Spirit" Debit Card.
2. Restrictions. Licensee shall not modify, alter, or distort the Logo in any way. Licensee shall not use the Logo in a manner that could potentially damage the reputation or goodwill of Licensor. Licensee shall not sublicense, transfer, or assign this license to any third party without the prior written consent of Licensor.
3. Term. This Agreement shall commence on the Effective Date and continue for a period of one (1) year. Unless terminated by either party as provided herein, the license shall renew annually for an additional term one (1) year unless either party has provided notice to the other party at least sixty (60) days in advance of the renewal of their desire to cancel the Agreement.
4. Consideration. As consideration for the license granted and described in this Agreement, the Licensee shall pay the Licensor a fee of One Thousand Dollars (\$1,000.00) in advance, and annually thereafter, so long as the Agreement has not been terminated or cancelled.
5. Termination. Either party may terminate this Agreement upon written notice if the other party breaches any material term of this Agreement and fails to cure such breach within thirty (30) days of receiving written notice from the non-breaching party.
6. Ownership. Licensee acknowledges that Licensor is the sole owner of the Logo and all rights therein. Nothing in this Agreement shall be construed as transferring any ownership rights of the Logo to Licensee.
7. Indemnification. Licensee agrees to indemnify, defend, and hold harmless Licensor from and against any and all claims, demands, suits, or liabilities arising out of Licensee's use of the Logo.
8. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of Kentucky, without regard to its conflict of law principles.

9. Entire Agreement. This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings, whether oral or written.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

**Hopkins County Board of Education  
Licensor**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**First United Bank and Trust Company  
Licensee**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## **Exhibit A**

**(picture of the final debit card design)**



FIRST UNITED BANK  
— AND TRUST COMPANY —



**GO STORM!**



FIRST UNITED BANK  
— AND TRUST COMPANY —



debit

**GO MAROONS!**