APPLICATIONS PAYMENTS AGREEMENT

This Application Payments Agreement (the "Agreement") is made and entered into on [DATE] (the "Effective Date") by and among:

1. You: <name>,<company name>, a resident of <address>, the creator of <app name here>
2. LiveCode: LiveCode Ltd, a resident of 9-10 St Andrews Square, Edinburgh, Scotland, the creator of the LiveCode Create platform ("LiveCode platform") used in making <app name here>.

Collectively referred to as the "Parties."

RECITALS:

WHEREAS, You have developed an application called <app name here> hereafter referred to as the Software, which <insert brief description of app>

WHEREAS, the Parties have agreed to enter into this Application Payments Agreement (hereafter referred to as "the Agreement") to govern the ownership, operation, and revenue sharing of the Software.

WHEREAS, You own 100% of the Software and

WHEREAS, You are the sole owner of all intellectual property rights in the Software, including all written materials, videos, and any other materials used in the Course.

WHEREAS, LiveCode Ltd. owns 100% of the LiveCode platform and

WHEREAS, LiveCode Ltd is the sole owner of all intellectual property rights in the LiveCode Platform, including all written materials, videos, and any other materials used in creating the Software.

WHEREAS, this agreement must be used in conjunction with the End User license agreement contained within the LiveCode platform.

WHEREAS, The Parties wish to establish the terms and conditions governing the revenue sharing and management of the Software, and wish to set forth the terms of their agreement in writing to avoid any misunderstandings or disputes that may arise in the future.

WHEREAS, The Parties acknowledge and agree that the terms of this Agreement are binding and enforceable, and that they have read and fully understand the terms of this Agreement before signing.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises, covenants and agreements hereinafter set forth, Company and Independent Contractor agree as follows:

1. Term of the Contract
   o This Agreement shall remain in effect while the Software is available for sale. In the event that the Software is sold to another party, this agreement shall automatically transfer in full to the new owner of the Software. In the event that the Software ceases to be sold this agreement shall terminate.
2. License Conferred
   o This agreement confers a license to use the LiveCode Platform for the publication and sale of the Software by You.
   o This agreement cannot be used for software used internally by You or for a bespoke product created for a single client. Any such developers or users must also hold an appropriate seat license for the LiveCode Platform, at the current published price for such a seat license.
3. Revenue Share
   o The Parties agree to split the revenue from the Software "software name here" as follows:
     ▪ You shall receive a minimum of 95% of all Software revenue.
     ▪ LiveCode Ltd. shall receive a maximum of 5% of all Software revenue.
     ▪ The exact percentage paid by You to LiveCode Ltd. will depend on the volume of sales, decreasing from a maximum of 5% as the volume sold increases. The percentage will be determined by the tool available on the web portal provided by LiveCode Ltd. when the revenue is entered.

- The percentage due by You shall be adjusted on a monthly basis based on the previous months revenue, as reported by You using the web portal provided by LiveCode Ltd.

4. Reporting
   - Revenue shall be reported monthly within 14 days of the last business day of the month by You using the web portal provided by LiveCode Ltd.
   - You will supply all reports requested by the portal which may include screenshots of sales reports from each app store the app is sold in and other evidence, which may vary from time to time.
   - LiveCode Ltd shall have the right to audit the accounting relating to the Software with a months notice. Such an audit will be carried out by an accredited accounting firm appointed by LiveCode Ltd. If on audit such accounting is found to be inaccurate by a margin of more than 5% then You shall be responsible for the cost of the audit as well as immediate payment of any arrears found to be due.

5. Payment Terms
   - Payments shall be made monthly by You to LiveCode Ltd, on the issuance of an invoice by LiveCode Ltd, based on revenue reported by You. All invoices are due to be paid within 21 days of the end of the month to which they relate.

6. Dispute Resolution Mechanism
   - In the event of a dispute arising under this Agreement, the Parties agree to use their best efforts to resolve the dispute amicably through good faith negotiations.
   - If the Parties are unable to resolve the dispute after two (2) meetings, the dispute shall be resolved through litigation in the courts of Scotland, UK, with the prevailing Party entitled to recover its reasonable attorney's fees and costs.

6. Software Selling Rights
   - You have the right to create, edit and sell the Software "name of software" provided that the payment requirements have been met on a consistent basis.
   - However, LiveCode Ltd retains all rights to the LiveCode Platform used to build the Software and may terminate this Agreement if You are not meeting its requirements.

7. Termination

- o LiveCode Ltd may terminate this Agreement in the event that the other Party fails to make a payment for a period of two (2) months or fails to comply with any other clause on provision of 30 days notice to correct the breach.
- o In the event of termination, LiveCode Ltd shall have the right to withdraw licensing to use the LiveCode Platform to create, edit or sell the Software. In such case LiveCode Ltd. may at its discretion remotely terminate the licensing for the Software, disabling its functionality.

8. Governing Law and Dispute Resolution
- o This Agreement shall be governed by and construed in accordance with the laws of Scotland, UK without regard to its conflict of laws principles.
- o In the event of a dispute arising out of or relating to this Agreement, the Parties shall attempt to resolve the dispute through good faith negotiations.
- o If the Parties are unable to resolve the dispute through negotiation, the Parties may pursue litigation in Scotland, UK.

9. Entire Agreement
- o This Agreement constitutes the entire understanding of the Parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous understandings or agreements, whether oral or written.

10. Amendments
- o This Agreement may not be amended or modified except in writing signed by all Parties.

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

You:XXXX

/s/ _____

[date]

LiveCode Ltd: XXXX

/s/ _____

[date]