



**MASSACHUSETTS INSTITUTE OF TECHNOLOGY
SPONSORSHIP AGREEMENT**

This Sponsorship Agreement is made effective as of (DATE) by and between Massachusetts Institute of Technology (“MIT”) on behalf of (TEAM NAME), and (SPONSOR NAME AND ADDRESS). (“Company”).

BACKGROUND

- A.** An MIT organization (the “Organization”) is engaging in the Activities specified in Exhibit A to this Agreement (the “Activities”).
- B.** Company has committed to sponsor the Activities at the level specified in Exhibit A.
- C.** In return for sponsorship, sponsors at that level are entitled to the benefits specified in Exhibit A.

Now, therefore, the parties agree as follows:

1. SPONSORSHIP.

- a. Company shall provide MIT with the sum of AMOUNT USD\$ to support the Organization (the “Sponsorship Fee”).
- b. Sponsorship Fee is due upon signing this Agreement. Company shall make payment in US Dollars without deduction for taxes, tariffs or imposts of any kind.

2. SPONSORSHIP BENEFITS. In exchange for the Sponsorship Fee, Company shall receive the benefits described on Exhibit A.

3. USE OF NAMES.

- a. Except as expressly contemplated hereby, neither MIT nor Company may make any press or media announcements concerning Company’s sponsorship or use the other’s name, trademarks, logos or insignia, or any version, abbreviation or representation of them (“Trademarks”) in any advertising, publicity, promotional materials or other public announcement without the prior written consent of the other, which consent may be withheld in the party’s sole discretion. In the case of MIT, such consent must be obtained from MIT’s Technology Licensing Office.
- b. Notwithstanding the foregoing, MIT shall list Company as a sponsor at the appropriate level in any list of sponsors at such level included in the Organization’s materials and

presentations. Any use of Company's logo, however, shall be subject to the consent requirement contemplated by Section 3.a.

- c. Each party retains full ownership of its Trademarks, and nothing in this Agreement shall be construed to grant a party any rights in or to the other's Trademarks other than the limited use rights expressly contemplated hereby or by any consent issued hereunder. Such limited use rights are nonexclusive, non-assignable, and nontransferable.

4. TERMINATION.

- a. Unless earlier terminated, this Agreement shall terminate upon conclusion of the Period of Sponsorship specified on Exhibit A.
- b. MIT may terminate this Agreement by providing notice to Company if (i) Company fails to timely pay the Sponsorship Fee or (ii) MIT determines not to engage in the Activities. Company may terminate this Agreement for any reason, or no reason, by providing notice to MIT.
- c. All provisions of this Agreement that are intended to survive termination of this Agreement shall survive such termination. Surviving provisions include, but are not limited to, Sections 3 ("Use of Names"), 5 ("Limitation of Liability"), 6 ("Notices"), 7 ("Force Majeure"), 8 ("Relationship"), and 9 ("Miscellaneous Provisions") and either party's obligation to pay the other any accrued, but unpaid, amount.
- d. Unless this Agreement terminates early, each party shall be entitled to continue to use, following termination, any of the Organization's materials and presentations that were approved by or in accordance with Section 3 and are in existence on the date of termination of this Agreement.

5. LIMITATION OF LIABILITY. EXCEPT WITH RESPECT TO DAMAGES RESULTING FROM GROSS NEGLIGENCE, WILLFUL MISCONDUCT, OR FRAUD, IN NO EVENT WILL THE PARTIES OR THEIR RESPECTIVE MEMBERS, TRUSTEES, DIRECTORS, OFFICERS, FACULTY, EMPLOYEES, STUDENTS, FELLOWS OR AFFILIATES BE LIABLE FOR MULTIPLE DAMAGES OR ANY INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY, PUNITIVE OR OTHER INDIRECT DAMAGES OF ANY KIND IN CONNECTION WITH THIS AGREEMENT, INCLUDING ECONOMIC DAMAGES OR LOST PROFITS, REGARDLESS OF WHETHER MIT OR COMPANY, AS THE CASE MAY BE, HAS BEEN ADVISED, HAS OTHER REASON TO KNOW OR IN FACT KNOWS OF THE POSSIBILITY OF THE FOREGOING.

6. NOTICES. Any notices under this Agreement must be in writing and be delivered by hand or recognized overnight courier. Notices will be effective when delivered to the recipient at the applicable address set forth below or to such other address as a party may substitute by notice to the other.

If to MIT:

If to Company:

Massachusetts Institute of Technology
Office of the General Counsel
77 Massachusetts Avenue
Building 10-370
Cambridge, MA 02139

SPONSOR NAME AND ADDRESS

Requests for consent under Section 3 need not be made in accordance with this notice provision.

7. FORCE MAJEURE. Neither party will be liable to the other for failure to perform any of its obligations imposed by this Agreement if such failure is occasioned by fire, flood, explosion, lightning, windstorm, earthquake, hurricane, subsidence of soil, governmental interference, loss of power supply, failure or destruction of machinery or equipment (whether in whole or in part), civil commotion, riot, war, terrorism, strikes, labor disturbance or any other cause beyond its reasonable control.

8. RELATIONSHIP. Nothing contained herein shall be construed to imply a joint venture, partnership or principal and agent relationship between Company and MIT, and neither party shall have any right, power or authority to create any obligation, express or implied, on behalf of the other.

9. MISCELLANEOUS PROVISIONS.

- a. This Agreement represents the entire understanding between the parties with respect to its subject matter and supersedes all contemporaneous and previous statements, representations, agreements and understandings between the parties, however expressed, that relate to the subject matter of this Agreement. This Agreement may be amended only by a writing signed by both parties to this Agreement.
- b. Neither party may assign this Agreement or any of its rights or obligations hereunder, without the prior written consent of the other party. Any attempted assignment in violation of this Section will be void.
- c. This Agreement will be governed by the laws of the Commonwealth of Massachusetts and the federal laws of the United States of America, without regard to any applicable conflict of laws principles.
- d. This Agreement may be executed in two or more counterparts, each of which will be deemed to be an original, and all of which together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties, by their duly authorized representatives, have caused this Agreement to be executed as of the date first set forth above.

Sponsor Name

MASSACHUSETTS INSTITUTE OF TECHNOLOGY

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: Office of General Counsel