

Grumpy Cat Limited  
c/o Kia Kamran, P.C.  
1900 Avenue of the Stars, 25<sup>th</sup> Floor  
Los Angeles, CA, USA 90067

---

Dated as of March 30, 2015

Mr. Dave Kruse  
Chief Executive Officer  
Betallic, LLC  
2326 Grissom  
St. Louis, MO 63146

**Re: Betallic, LLC –w– Grumpy Cat Limited / Non Exclusive License Agreement**

Ladies and Gentlemen:

**GRUMPY CAT LIMITED**, an Ohio Limited Liability Company (hereinafter referred to as “Licensor”) is the exclusive worldwide owner of all copyrights, trademarks, and other intellectual property rights in and to certain visual materials, marks, and other properties listed in **Schedule “A”** attached hereto and incorporated herein by this reference (each a “Licensed Property” and collectively the “Licensed Properties”).

Betallic, LLC, a Missouri Limited Liability Company (the “Licensee”), is a validly existing and reputable balloon manufacturing, marketing, and distribution company, wishing to market and sell a line of balloon products branded with and depicting the Licensed Properties.

This Agreement (the “Agreement”) shall set forth the terms of the agreement pursuant to which, in detrimental reliance on Licensee’s warranties, representations, and covenants being made herein, Licensor is entering into a non-exclusive license with Licensee, pursuant to which Licensor has agreed to license to Licensee certain merchandising rights in and to Licensor’s Licensed Properties, as further described, and subject to the other terms and conditions contained herein.

**1. Territory:**

The territory covered by this Agreement shall be the World (subject to termination pursuant to Paragraph 11 below) (the “Territory”).

**2. Term:**

(a) The effective duration of this Agreement shall commence from the later of (i) the date of this Agreement, or (ii) the full execution hereof and Licensor’s actual receipt, in full, of the Advance set forth in Paragraph 4(a) below, and shall continue until April 1, 2017 (the “Term”). The Term shall automatically thereafter be extended on a month-by-month basis unless either party provides notice of termination, which shall be effective on the 30<sup>th</sup> day after notice is provided. In addition, solely in the event that this Agreement is not terminated (i) prior to the

expiration of the first two (2) years of the Term, or (ii) at any time for cause, Licensee shall have an additional Sell-Off Period (defined below), but subject to the express requirements, conditions and limitations contained in Paragraph 2(b) below.

(b) (i) Upon the expiration of the Term, expressly conditional upon Licensee's compliance with the terms of Paragraph 2(b)(ii) below, Licensee shall have the right for a period of one hundred eighty (180) days following expiration of the Term (the "Sell-Off Period"), to sell any previously-approved products utilizing the Licensed Properties previously manufactured and on hand on a non-exclusive basis. During the Sell-Off Period, Licensee shall not manufacture any quantities of products embodying the Licensed Property.

(ii) As an express condition of Licensee's rights during the Sell-Off Period, no later than twenty (20) days prior to the expiration of the Term, Licensor shall receive from Licensee, in writing (A) a complete inventory of all Licensed Products (defined below) then on hand and unsold ("Unsold Products"), and (B) a complete list of all bona-fide finalized orders for Licensed Products units then existing and not-yet-fulfilled by Licensee ("Sold Products"). Licensor shall thereafter have the right (but not the obligation) to, in its sole discretion, by notice to be received by Licensee no later than fifteen (15) days prior to the expiration of the Term, require Licensee to instead sell to Licensor any amount of such remaining products at Licensee's actual fabrication cost plus fifteen percent (15%), in which event Licensee shall sell such Licensed Products units to Licensor, with any remaining units to be made available for sale to Licensee's customers during the remaining period of the Term and Sell-Off Period. Subject to the foregoing, in the event that Licensor's purchase of some, but not all, of such products is from Licensee's inventory of Sold Products, then solely with respect to such units of Sold Products which Licensor wishes to purchase, the purchase price shall be the wholesale price at which such Sold Products were sold to Licensee's buyer(s).

(iii) In addition, at any time during, and promptly following the expiration of the Sell-Off Period, Licensor shall have the continuing right (but not the obligation) to purchase from Licensee any amount of its inventory of Licensed Products available for sale at Licensee's actual fabrication cost plus fifteen percent (15%) with respect thereto.

(iv) For avoidance of doubt, the parties agree that sales by Licensee to Licensor shall not be deemed included in Net Price on which a royalty is payable hereunder by Licensee to Licensor.

(v) For the avoidance of doubt, there shall be no Sell-Off Period (i) if Licensee fails to comply or otherwise abide by the terms of Paragraph 2(b)(ii) above, or (ii) if this Agreement is terminated by reason of Licensee's breach, or (iii) with respect to any products embodying the Licensed Properties which are not approved by Licensor. Upon the expiration of the Term and (if applicable) the Sell-Off Period, Licensee shall promptly destroy all remaining inventory of products embodying the Licensed Properties, and provide a signed, certified letter to Licensor attesting to the exact quantity of all such Licensed Properties destroyed. Without limiting Licensor's other rights, remedies, and causes-of-actions under the law, Licensee's sales or distribution of products embodying the Licensed Properties after the Term or (if applicable)

during or the Sell-Off Period in violation of the terms hereof shall be deemed a material breach hereof.

**3. Rights:**

During the Term hereof, Licensor hereby grants to Licensee the non-exclusive, non-assignable, non-sublicenseable, and non-transferable merchandise rights in to the Licensed Properties for use in connection with the manufacture and sale by Licensee of products listed in Schedule "B" attached hereto and incorporated by this reference (the "Licensed Products"), which products shall be subject to Licensor's prior discretionary approval in each instance, as further set forth in Paragraph 7 below. The rights granted herein to the Licensed Products shall include the right to use the Licensed Properties in connection with the manufacture, advertisement, merchandising, promotion, distribution, and sale of any such approved Licensed Products utilizing the Licensed Properties through approved channels of distribution. For the avoidance of doubt, all advertisement, merchandising, promotion, uses of the Licensed Properties shall be subject to Licensor's prior discretionary approval of the form, content, and other particulars of such use. Licensor reserves unto itself any and all rights in and to the Licensed Properties, and in any and all products and product categories which are not specifically granted herein.

**4. Advance and Royalty Rate:**

(a) Advance: Prior to the solicitation of sales, manufacture, or distribution of any products embodying the Licensed Properties, Licensee agrees to pay Licensor a non-returnable, non-refundable advance to be recoupable from Licensor's Royalties in the amount of [REDACTED] (the "Advance") immediately payable in full upon Licensor's execution hereof to the bank account listed below in 5(c) by bank wire. Without limiting Licensor's other rights, remedies, and causes-of-actions under the law, and for the avoidance of doubt (i) Licensee's solicitation of sales, manufacture, or distribution of any products embodying the Licensed Properties prior to the full execution hereof and the payment of Advance, or (ii) Licensee's failure to pay the Advance to Licensor within three (3) days of Licensor's execution of this Agreement shall be immediate grounds for Licensor's termination of this Agreement at any time thereafter.

(b) Royalties: For all wholesale sales of Licensed Products, Licensee shall pay Licensor a royalty at the rate of [REDACTED] of Net Price (defined below) of the Licensed Products sold. "Net Price" shall be defined as, and shall be based on and equal to Licensee's gross sales price (the gross invoice amount invoiced to customers) of Licensed Products, less solely all discounts and allowances actually given and any sales and use taxes collected. No other costs incurred in the manufacturing, selling, advertising, and distribution of the Licensed Products shall be deducted nor shall any deduction be allowed for freight, any uncollectible accounts, non-actual deductions, or overhead allowances. For all (i) direct to consumer, and (ii) Internet sales of Licensed Products undertaken by Licensee, or (iii) where Licensee collects retail, discounted retail, or so-called "wholesale uplift" prices (collectively "Retail Sales"), if any, Licensee shall pay Licensor a royalty at the rate of [REDACTED] of Net Price of the Licensed Products sold.

**5. Accounting and Audit:**

(a) Accountings as to royalties accruing or which otherwise would have accrued hereunder on all sales of Licensed Products shall be made by Licensee to Licensor at Licensor's address above within thirty (30) days following the last day of each calendar quarter, together with payment of accrued royalties earned by Licensor therefrom. Timely accountings and payment of royalties shall be of the essence in this Agreement. Without limiting Licensor's other rights, remedies, and causes-of-actions under the law, Licensee's failure to render timely accountings and/or failure to make timely royalty payments to Licensor on three (3) or more occasions shall be sufficient grounds for Licensor's termination of this Agreement. Statements shall contain a reasonably detailed accounting of Licensed Products sold in each different Licensed Product category, the Net Price thereof, and the deductions and charges made therefrom, along with documentation to show the basis on which the calculation of royalties have been made, to the address of Licensor listed above. At any time at Licensor's request, Licensee shall provide proof and copies of actual purchase orders and invoices to Licensee's customers for any particular order or sale or multiple orders or sales in order to substantiate the accuracy of Licensee's royalty payments (and calculations) to Licensor.

(b) Royalties for Licensed Products sold (and/or other monies from exploitation of Licensee's rights hereunder) outside of the United States by Licensee shall be computed in the same national currency as Licensee is accounted to and shall be paid in United States Dollars (USD) at the same rate of exchange as Licensee is paid. If Licensee does not receive payment in the United States, and shall be required to accept payment in a foreign country or in foreign currency, at Licensor's request, Licensee shall deposit to the credit of Licensor or in a bank account of Licensor's designation, in such currency in a depository in the country in which Licensee is required to accept payment, Licensor's share of royalties due and payable to Licensor with respect to such sales.

(c) All payments to Licensor shall be made by bank wire to the following account:

GRUMPY CAT LIMITED  
Bank Name: JPMorgan Chase Bank  
Bank Address: 1553 Marion-Mt Gilead Rd  
Marion, OH 43302  
Routing Number: 044000037  
Account Number: 193260517  
SWIFT Code: CHASUS33

(d) Licensee shall keep reasonably detailed, true and correct books and accounts relating to the manufacture, sales and other exploitation of the Licensed Products hereunder. In addition to Licensor's other examination rights hereunder, Licensor's representative(s) shall have the right at any time and from time to time until the expiration of three (3) years after the Term, but not more than once per calendar year, to inspect, copy, and take notes of all documents which pertain to the exercise by Licensee of any exploitation rights granted to Licensee hereunder, provided that, in connection with the exercise from time to time of Licensor's audit

rights hereunder, all such documents shall be made available to Licensor at Licensee's principal place of business. If any such aforesaid inspection reveals an accounting error of more than five per cent (5%) for the period under review, then Licensee shall reimburse Licensor an amount equal to the reasonable costs directly incurred by Licensor from such particular inspection and, in addition, Licensee shall pay to Licensor any amount discovered to be still due, together with simple interest thereon at the rate of eighteen percent (18%) per annum for the amount due from the time when payment thereof should have been made pursuant hereto until the time of actual payment thereof on behalf of or by Licensee.

**7. Quality & Approvals:**

(a) IT SHALL BE OF THE ESSENCE OF THIS AGREEMENT THAT ALL ELEMENTS OF ALL LICENSED PRODUCTS, THEIR PACKAGING AND ADVERTISING FOR THE LICENSED PRODUCTS CREATED BY LICENSEE FOR LICENSOR SHALL BE SUBJECT TO LICENSOR'S PRIOR DISCRETIONARY APPROVAL. FOR THE AVOIDANCE OF DOUBT, LICENSEE SHALL NOT PRESENT OR SOLICIT ORDERS FOR ANY PRODUCTS, PACKAGING, ADVERTISING MATERIALS, OR OTHER DEPICTION OF OR EMBODYING THE LICENSED PROPERTIES TO THIRD PARTIES UNLESS AND UNTIL LICENSOR HAS DULY REVIEWED AND APPROVED IN WRITING ALL SUCH ELEMENTS. Licensor shall receive three (3) production samples per Licensed Product, related packaging to be manufactured hereunder as well as the artwork to be used in connection with the Licensed Properties and/or Licensed Products ("Artwork"). After Licensor's exercise of such right of approval, Licensee shall have the right to prepare such Artwork and use the same on approved Licensed Products. Licensee shall also submit to Licensor for Licensor's prior approval all advertising in connection with the Licensed Products. Licensor's failure or refusal to respond to any such approval request shall be deemed disapproval.

(b) All right, title and interest in and to all copyrights and trademarks embodying the Licensed Properties shall be owned exclusively by the Licensor, and Licensee covenants and agrees that this Agreement shall be deemed a license, not a transfer, of Licensor's rights in the Licensed Properties. All Artwork created hereunder by Licensee or any of its agents and/or employees embodying the Licensed Properties, including any adaptations thereof or derivations therefrom (collectively the "Works"), and the right to copyright and/or trademark therein, shall from the inception of its creation, be the sole and exclusive property of Licensor throughout the Territory in perpetuity within the meaning of the Copyright and Trademark Laws throughout the world, free of any claim whatsoever by Licensee or by any persons deriving any rights or interests therefrom. Licensor shall have the exclusive right to copyright and trademark the Works in its name as the author and owner thereof and to secure any and all renewals and extensions of such copyrights and trademarks throughout the world. Licensor shall also have the exclusive, unconditional, and unrestricted right to deal in, trade with, license, or dispose of any rights in and to the Works in any manner, in Licensor's sole discretion. Licensee shall execute and deliver to Licensor such instruments of transfer and other documents regarding the rights of Licensor in the Works subject to carry out the purposes of this Agreement, and Licensor may sign such documents in Licensee's name (and Licensee hereby appoints Licensor its agent and Attorney in Fact for such purposes, which appointment is coupled with an interest and therefore irrevocable) and make appropriate dispositions of them consistent with this Agreement.

(c) Licensee agrees that the nature and quality of all Licensed Products sampled, sold, or otherwise disposed of by Licensee and covered by the Licensed Properties shall conform to the standards set by and under the control of Licensor (hereinafter, "Quality Standard"). Such Quality Standard shall be reasonable, shall be no greater than the quality standards imposed by Licensee's customers in general, and shall be at least equal in quality to the products (in the aggregate) sold by Licensee prior to the date hereof. Alternatively, Licensor may request Licensee to assure that such products conform to the Quality Standard and, to this end, Licensee shall permit reasonable inspection during business hours by an authorized representative of Licensor of Licensee's facilities to inspect Licensee's operations, methods of manufacture, materials used, storage and packing areas, and the like, associated with the manufacture of products that include the Licensed Property, to the extent that notices of such inspections are provided reasonably in advance by the Licensor to Licensee. Licensee shall deliver to Licensor, upon Licensor's request and without charge to Licensor, representative samples of Licensed Products and advertisements, and the like, containing the Licensed Properties to enable Licensor to ensure that such Licensed Property is used only in a manner in compliance with the Quality Standard.

**8. Warranties & Representations:**

(a) Licensor warrants and represents that Licensor owns or controls and can grant to Licensee all rights in and to the Licensed Properties necessary for the exploitation of Licensed Products by Licensee hereunder and that the permitted exercise by Licensee of such rights will not infringe upon the rights of any person, firm or corporation. Licensor will defend, indemnify and hold Licensee harmless from any breach of the foregoing warranties and representations.

(b) In addition to Licensee's other representations and warranties made hereunder, Licensee further warrants and represents that:

(i) Licensee is a duly organized, validly existing legal entity and in good standing under the laws of the jurisdiction of its formation. Licensee has full capability, power, and authority under its corporate documents, by-laws, or operating agreements, to conduct business, and enter into and perform this Agreement and all other agreements and documents executed or anticipated hereunder in connection herewith, and grant and perform the warranties and representations made herein. The undersigned's execution and delivery of this Agreement and all other agreements and documents executed or anticipated hereunder in connection herewith, and Licensee's performance of its obligations hereunder and thereunder have been duly and validly authorized by all action required to be taken by Licensee, its members, shareholders and directors. This Agreement and all other agreements and documents executed or anticipated hereunder in connection herewith are (or when executed and delivered by Licensee will be) valid and binding obligations of Licensee's, enforceable against Licensee in accordance with their respective terms.

(ii) Licensee is not a named party to, or is subject to, any judgment, order, decree, writ, injunction, lien, or award of any court, arbitrator or government agency or instrumentality which could (A) encumber the Agreement in any manner, (B) prevent the execution or performance of this Agreement and all other agreements and documents executed

or anticipated hereunder in connection herewith, or the consummation of the principal transactions contemplated hereby; (C) adversely limit its performance of this Agreement and all other agreements and documents executed or anticipated hereunder in connection herewith, or the consummation of the principal transactions contemplated hereby; (D) subject the Licensed Properties, Licensed Products, or any other materials bearing the same to any liens or encumbrances. Without limiting the generality of the foregoing, Licensee shall not at anytime during the Term make, present, or proffer any portion of the Licensed Properties or Licensed Products the subject of any security agreements, liens, or as collateral for any of the foregoing. Licensee's attempt to encumber the Licensed Properties or Licensed Products in the foregoing matter shall be deemed a material breach hereof.

(iii) Neither Licensee's execution, delivery nor performance of any of this Agreement and all other agreements and documents executed or anticipated hereunder in connection herewith will conflict with any statute, regulation or other provision of law, or any order, judgment or other direction of a court or other tribunal, or any other governmental requirement or authorization applicable to each Party or any of its assets.

(iv) Licensee is in compliance in all material respects with all laws, rules, regulations, ordinances and requirements, judgments, licenses or governmental authorizations applicable to its respective businesses, operations, assets and liabilities, and Licensee has not received any notice of, and knows of no basis for, any violation thereof, and Licensee has filed with the appropriate authorities all reports required by law, rule or regulation to be filed by Licensee.

(v) Licensee owns, controls, or has duly licensed all rights in and to any other materials embodied within the Licensed Products other than and/or alongside the Licensed Properties in any manner (the "Other Materials"), as well as all marketing and publicity materials used in connection with the Licensed Properties, and that the use of, or exploitation by Licensee of such rights in and to such Other Materials will not infringe upon the rights of any person or entity; (v) neither the Licensed Products, nor the process used in the manufacture, sale, and distribution thereof shall expose Licensor to any claims of product liability, injury, or other similar claims related to the Licensed Products, or the manufacture, sale, or distribution thereof, regardless of how the Licensed Products are used, marketed, or sold.

(c) Licensee hereby agrees to indemnify, defend, and hold harmless Licensor and its subsidiaries and affiliates, and respective directors, officers, employees, agents, shareholders, partners, members and other owners, against any and all claims, actions, demands, liabilities, losses, damages, judgments, settlements, costs and expenses (including reasonable attorneys' fees) (any or all of the foregoing hereinafter referred to as "Losses") insofar as such Losses (or actions in respect thereof) arise out of or are based on any breach by Licensee of any covenant, agreement, representation or warranty made by it herein.

(d) Unilateral Indemnification by Licensee for Products Liability. Without limiting the generality of the foregoing, Licensee shall defend, indemnify, and hold Licensor, its employees, representatives, agents, affiliates, associates, partners, and sub contractors, and their successors, heirs, and assigns harmless from and against all claims, liabilities, losses, costs, expenses

(including but not limited to all attorneys' fees and costs), suits, actions, damages, regulatory proceedings, judgments, or awards (whether by a court or any administrative body) incurred or otherwise suffered by Licensor by reason of any defect in Licensee's products, the use, misuse, and promotion of such products, any negligence or misconduct on the part of Licensee in connection with such products, and any information or material supplied by Licensee to Licensor. Licensee's indemnification hereunder shall extend but not be limited to any personal injury claims, product-liability claims, or other claims in connection with the demonstration, promotion, sales, use, misuse, or sales of Licensee's products. As used herein, "Licensee's product" shall also mean and refer to Licensee's sublicensees' products.

(e) Without in any way limiting Licensee's Indemnification obligations pursuant to the preceding paragraphs, Licensee shall obtain and maintain at its sole expense, commencing at least sixty (60) days prior to the first shipment of Licensed Products, commercial general liability insurance and products liability insurance naming Licensor as an additional insured party from a qualified insurance carrier acceptable to Licensor in the amount of at least two million US Dollars (\$2,000,000) in the aggregate. Such insurance shall be non-cancelable during the Term hereof. Licensee shall provide Licensor with a copy of a certificate evidencing the policy described above at least sixty (60) days prior to the first shipment of Licensed Products.

**9. Legal Notices:**

All goods bearing the Licensed Properties shall bear the following notices attached in a place normally containing such information; In addition, all advertising materials and packaging involving the Licensed Products shall also contain the following notices:

**Grumpy Cat Images Copyright and "Grumpy Cat" ® Trademark are the exclusive property of  
Grumpy Cat Limited, Ohio, USA. [www.grumpycats.com](http://www.grumpycats.com).**

and

**"Grumpy Cat®"**

and

**"TM"**

In addition, each time "Grumpy Cat" is mentioned in advertising or packaging for the Licensed Products, it shall be mentioned as "Grumpy Cat®". Licensee warrants, represents, and covenants that, upon notice from Licensor, it shall use the "®" (circle-R / Registered trademark indication) in conjunction with any uses of the Licensed Properties on any materials bearing the same.

**10. Licensor Products:**

Licensor shall receive ten (10) complimentary units (In addition to the three (3) production samples that are to be provided under Section 7) of each Licensed Product for itself without any payments or deductions hereunder, for non-commercial purposes. Licensor shall, upon request, be entitled to receive units of Licensed Products for sales by Licensor during personal appearances, to the extent that the amount requested is reasonable for such type of sales activities and available from Licensee based on its customary inventory and supply practices. Licensor shall be charged for such units at Licensee's cost of goods (with "cost of goods" meaning actual production costs) plus [REDACTED] freight, duty and delivery charge (if applicable), the total



amount of which shall be deducted from royalty payments to Licensor during the next accounting periods.

**11. Termination:**

Licensor shall have the right to terminate Licensee's rights hereunder in any country in whole or otherwise on a product-by-product basis at any time prior to Licensee's actual distribution of a particular Licensed Product or any Licensed Products in such country. Such termination right shall become effective upon thirty (30) days' written notice by Licensor to Licensee.

**12. Miscellaneous:**

(a) Notices. All notices which either of the parties hereto is required or may desire to serve upon the other hereunder shall be sent by certified or registered mail, postage prepaid, return receipt requested, or shall be personally delivered by the notifying party (with written receipt of delivery) or by messenger or courier (with proof of delivery) to the respective party at the applicable address set forth hereinabove. Any notice delivered in accordance with the foregoing shall be deemed received on the date such notice is personally delivered by the notifying party or by messenger or courier, or three (3) business days after such notice is mailed. A mandatory copy of any notices to Licensor shall also be provided to Licensor's attorney Kia Kamran, Esq. to [Kia@TuneLaw.Com](mailto:Kia@TuneLaw.Com) or FAX: 310-919-1444.

(b) Attorneys' Fees / Governing Law / Service of Process: In the event that any action, suit, or other proceeding is instituted concerning or arising out of this Agreement, the prevailing party shall recover all of such party's costs and attorneys' fees incurred in each and every such action, suit, or other proceeding, including any and all appeals or petitions therefrom, whether such costs and attorneys' fees incurred prior to or after judgment is entered. This Agreement is made in the State of California and its validity, construction and performance shall be governed by the laws of the State of California applicable to agreements made and to be entirely performed in California, without regard to any conflicts of laws principles. The Federal and State courts in Los Angeles County, California shall have exclusive jurisdiction of any dispute arising under or concerning this Agreement. Licensee consents to service of process at Licensee's above address, with such service of process being made, among other methods, by delivering the same via overnight mail or mailing by certified air mail, return receipt requested, in the same manner as giving other notices under this Agreement, and shall be effective upon sending the process. Such service is deemed to have the same force and effect as personal service within the State of California. Licensee irrevocably waives all immunity from jurisdiction, attachment and execution, whether on the basis of sovereignty or otherwise, to which it might otherwise be entitled in any legal action or proceeding in any state or federal court located in the County of Los Angeles, State of California. Licensee irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to any suit, action, joinder, or proceeding relating to this Agreement and the transactions contemplated hereby being brought in the federal or state courts located in the County of Los Angeles, State of California, and hereby further irrevocably waive any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

(c) Severability: In the event any provision of this Agreement shall be adjudicated to be void, illegal, invalid, or unenforceable, the remaining terms and provisions of this Agreement shall not be affected thereby, and each of such remaining terms and provisions of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(d) Assignment. Licensee may not assign this Agreement or any of its rights hereunder except to a parent company, or to any entity acquiring all or substantially all of Licensee's assets. Licensor may freely assign this Agreement to any third party, in its sole discretion.

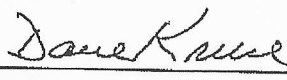
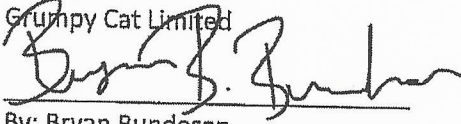
(e) Counterparts: This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. The Agreement may be executed by any party through the means of fax copy or by the exchange of signatures through email in unmodifiable digital file formats (e.g. PDF), and such fax or PDF signature shall be effective, valid and enforceable as if it was an original signature for purposes of this Agreement.

(f) Interpretation: This agreement shall be construed without regard to its drafter, and as though each party participated equally in its drafting.

(g) **THIS DOCUMENT SHALL BE OF NO FORCE AND EFFECT OR OF ANY INDICATION OF INTENT UNTIL IT IS DULY EXECUTED WITH EACH PAGE INITIALED BY BOTH PARTIES HERETO, AND THE FULL AMOUNT OF ANY FEES OR ADVANCES ARE ACTUALLY RECEIVED BY LICENSOR.**

If the foregoing correctly sets forth your understanding and agreement, please so indicate by signing in the space provided below.

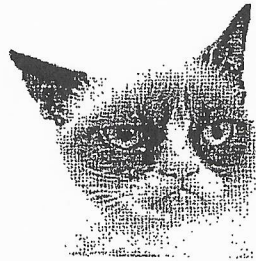
Agreed to and Accepted by:

|   |  |
|---|--|
| Licensee<br>Betalllc, LLC<br><br>By: Dave Kruse<br>Title: Chief Executive Officer<br>Date: 4/29/15 | Licensor<br>Grumpy Cat Limited<br><br>By: Bryan Bundesen<br>Title: Managing Member<br>Date: 04/29/15 |
|---|--|

Schedule "A"  
Licensed Properties

Licensed Property:

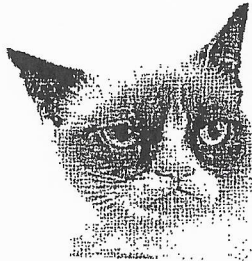
1. Grumpy Cat image, Copyright (US Copyright office Reg. No. VA1-849-042);



- 2) "Grumpy Cat" Trademark (words) (US Patent and TM Office Reg. No. 4672289)

**GRUMPY CAT**

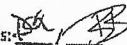
- 3) "Grumpy Cat" Trademark (DESIGN) (US Patent and TM Office Serial No. 85836812)



- 4) Other Licensor-owned property may be added on a case-by-case basis upon mutual agreement between the parties.

Schedule "B"

- Balloons. Additional items to be added only upon approval of Licensor.

Handwritten initials in black ink, appearing to be 'JSA' and 'AS'.