

Beneficiary Compensation Agreement

Date: [Insert Date]

To: [Beneficiary's Name]

Address: [Beneficiary's Address]

Dear [Beneficiary's Name],

This Beneficiary Compensation Agreement ("Agreement") is entered into as of the date first above written by and between [Your Name/Company Name] ("Licensor") and [Beneficiary's Name] ("Beneficiary").

1. Purpose

The purpose of this Agreement is to outline the terms under which the Beneficiary shall receive compensation from royalties generated by the Licensor's intellectual property.

2. Intellectual Property

The intellectual property covered by this Agreement includes [describe the intellectual property, e.g., patents, trademarks, copyrights].

3. Royalty Payment

The Licensor agrees to pay the Beneficiary [insert percentage]% of the net royalties received from the licensing of the intellectual property.

4. Payment Schedule

Payments shall be made quarterly, within [insert number] days following the end of each quarter.

5. Term of Agreement

This Agreement shall commence on the date above and shall continue until terminated by either party with [insert notice period] written notice.

6. Governing Law

This Agreement shall be governed by the laws of [insert jurisdiction].

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

[Your Name/Company Name]

[Beneficiary's Name]