

# THE BENT AGENCY

info@thebentagency.com 159 20th Street | Number 1B | Brooklyn, NY 11232 | 347.787.7445

Re: Agency Engagement

Dear Brooks Sherman,

This will confirm our agreement ("Agreement") to engage you to develop and/or represent clients of The Bent Agency ("Agency"). The term "Clients" means any individual or entity on whose behalf you and/or the Agency has agreed to offer customary literary agent services. While we shall have approval of any Clients you wish to represent as an agent ("Your Clients") and the agreements you are able to solicit on behalf of Your Clients, we shall not control the means and methods of accomplishing your results, provided you shall operate and provide customary agency services in accordance with industry and Agency standards, and in keeping with the terms of this Agreement. We will periodically, but no less than once per calendar year, exchange a list of such Clients, however, failure to do so will not constitute a breach of this agreement.

You agree that you will not represent Clients on behalf of any other literary agencies during the term of this Agreement. Further, any Clients for whom you provide agency services during the term of this Agreement shall be represented under the auspices of the Agency, whether the relationship with the Client is a result of a referral made by the Agency or otherwise. You shall ensure that you secure a signed agency agreement in line with the Agency's standard agency agreement for each Client you represent. Any substantive changes to the standard agency agreement must be approved by the Agency before execution. Further, you shall ensure that all agreements that you negotiate include the Agency's standard agency clause.

This Agreement shall go into effect on January 1, 2015, and shall be valid for a period of twelve (12) months thereafter (the "Term"). At the end of the Term, a new agreement will be negotiated between us, taking into account any change of overhead expenses incurred by the Agency at that time.

As and for your sole compensation hereunder, we agree to pay you, and your successors, assigns, and licensees, the following percentages of commissions within ten days of our receipt with respect to any Client's agreement you obtain with a third party (a "Covered Contract"):

- Fifty percent (50%) of all rights in any Covered Contract for the first \$12,500 in gross commission received by the Agency during the Term, and thereafter;
- Seventy percent (70%) of domestic rights (including film and audio) and fifty percent (50%) of foreign rights after total gross commissions received by the Agency for any Covered Contract have reached \$12,500 during the Term, (collectively, "Agent Commissions").
- In the event we terminate this agreement at any time, fifty percent (50%) after the effective date of termination so long as the applicable Covered Contract remains in effect ("Termination Commissions").
- In the event you terminate this agreement prior to the end of the first twelve (12) month period after your date of hire by the Agency (it being understood that your date of hire is January 27, 2014), no further payments shall be made to you for any Covered Contract.

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Either you or we shall have the right to terminate this Agreement at any time for any reason provided the party terminating this Agreement gives the other party a minimum of thirty (30) days prior written notice of the effective date of such termination. However, if such termination by the Agency is the result of your gross misconduct (e.g. fraud, theft, embezzlement, breach of confidentiality), you shall forfeit your right to receive Termination Commissions. You shall receive notice of the Agency's intent to enforce this forfeiture of your right to receive Termination Commissions within thirty (30) days of termination of this Agreement.

The Agency will provide office space for your use at any and all times during the Term, subject to a review by the Agency six (6) months from the date of the commencement of this Agreement, at which point the Agency may decide to no longer offer such space. Further, at any time during the Term, you may choose to no longer use the office space provided for you, with written notice to the Agency thereof. In either event, your compensation shall default to seventy percent (70%) of domestic rights (including film and audio) and fifty percent (50%) of foreign rights after total gross commissions received by the Agency for any Covered Contract, however the Termination Commissions shall remain the same.

Confidentiality: It is understood that during your association with the Agency, you may be privy to certain information about the Agency's business practices, Agency's Clients' personal information, and other sensitive material. You agree that any information learned during the scope of your involvement with the Agency, including but not limited to the terms of this Agreement, shall not be divulged to any person or company outside of the Agency at any time for any purpose. This clause shall survive termination of this Agreement. Failure to comply with this clause shall be grounds for immediate termination of this Agreement, without prejudice to any other remedies available at law or equity.

You and we shall regularly consult with each other regarding your and our activities hereunder.

If you agree with the above terms, please sign in the space below.

The Bent Agency

By:

  
Brooks Sherman

\_\_\_\_\_  
Jenny Bent