

BAND MEMBER SHARING PERCENTAGES WORKSHEET

BAND NAME: The Marvellettos

BAND MEMBERS	Name	Title
	John Doe	Drums
	Billy Doe	Guitar, Vocals, Writer, Producer
	Jane Doe	Vocals, Writer
	Bob Doe	Bass, Vocals
	Jack Doe	Guitar, Vocals

ASSET	SHARING PERCENTAGE
Name of Band, Logo and Service Mark	Shared equally by all band members.
Right to be a Contract Signatory	Shared equally by all members with Billy acting as band spokesman and signatory. A majority of band members must approve all deals involving over \$250
Rights to Writer Royalties	The writers of the songs retain all songwriting credits and copyrights. Non-writer members do not share in this income.
Rights to Sound Recordings	Shared equally by all band members.
Rights to Accounting	A bookkeeper or accountant will be elected by a majority of the band to handle the group's accounting. All members have access to these records and books.
Rights to Performance Income	Shared equally by all band members.
Rights to Merchandising Income	Shared equally by all band members.
Rights to Outside Income (endorsements)	Share equally by all band members except in the case of a product being endorsed by a member as an individual. The band will not share in a member's individual third party income.
Physical & Hard Assets of the Band	The ownership of all equipment paid for by the band is to be shared equally by all band members. Items that are owned and paid for by individual members are the property of that member.
Right to Expel a Member	A band member can be expelled by the majority vote of the other members. The member to be expelled has no vote.
Rights of an Exiting Member	Expelled members or those that leave the band of their own volition shall share in that portion of the assets that were acquired while a member. The physical assets of the group acquired during this period shall be assigned a fair market value and the exiting member shall be paid their share. In the case of ongoing merchandise or sales of recordings, the exiting band member shall retain their share, if any, that they had as a member until such physical inventory is reduced to zero.
Rights to Add a New Member or Guest	A band member may be hired only upon the unanimous agreement of the band. A support musician may be hired on a temporary basis and

work-for-hire basis by the majority agreement of the band members.

Rights of a New Band Member

A new member shall receive a full member share of performance income but shall share in one-half share of any other income produced by the band for a period of one year. After one year, the member shall be viewed as fully vested in the band and share receive full band member share from that time forward.

In the Event of a Vote Tie

In the event of a tie vote that requires a majority of the band, the band member previously selected to be the band spokesman shall have the tie-breaking vote. In the event that the issue being voted on is about the band spokesman, lots shall be drawn between the other members to decide who has the tie-breaking vote.

Disbanding

If the group completely disbands and ceases business permanently, all assets held by the band shall be liquidated at fair market value and the proceeds shall be distributed to band members in accordance with their sharing percentages.



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