

INTELLECTUAL PROPERTY AGREEMENT

PARTIES

- This Intellectual Property Agreement (hereinafter referred to as the “**Agreement**”) is entered into on _____ (the “**Effective Date**”), by and between _____, with an address of _____ (hereinafter referred to as the “**Employee**”), and _____, with an address of _____ (hereinafter referred to as the “**Employer**”) (collectively referred to as the “**Parties**”).

INTELLECTUAL PROPERTY

- The Parties hereby agree that the Employee assigns the Employer all the present and future rights and title, as well as the interest to all intellectual property (hereinafter referred to as “**Intellectual Property**”) that is created and/or discovered during the term of their employment.
- Intellectual Property includes, but is not limited to, trademarks, trade names, service marks, service mark registrations, service names, patents, patent rights, copyrights, inventions, licenses, approvals, governmental authorizations, trade secrets, algorithms, codes, inventions, processes, software, formulas, ideas, concepts and developments.

PRIOR INVENTIONS

- The Parties hereby agree that any Intellectual Property that has already been in existence prior to the employment of the Employee will remain the exclusive property of the Employee in case the Employee has a right, title, or interest in it.
- The prior inventions of the Employee are enlisted below:
 1. _____
 2. _____
 3. _____
 4. _____
 5. _____
 6. _____
 7. _____
 8. _____
 9. _____

10. _____

PATENT AND COPYRIGHT REGISTRATIONS

- Hereby, the Employee agrees that he/she will cooperate with the Employer in this Agreement as reasonably as possible for the sake of obtaining the copyrights and patents that are needed for the security of the Employer's ownership rights in the Intellectual Property. This cooperation will last during the course of the employment as well as after its termination.

TERM

- This Agreement will begin on _____ and will remain in effect until _____.
- After the termination of this Agreement, the Employer will acquire exclusive ownership rights to all the Employee's post-employment intellectual property that arises from or relates to his/her work for the Employer in this Agreement.

RETURN OF DATA AND DOCUMENTS

- The Parties agree that after the termination of this Agreement the Employee will return all the tangible embodiments of the Intellectual Property immediately as per the orders of the Employer. Such include, but are not limited to drawings, documents, data and notes that are or have been developed during the course of the employment.
- The Employee hereby agrees not to make any copies of the tangible embodiments or try to recreate them.

ASSIGNMENT

- The Parties agree not to assign the responsibilities in this Agreement to any third party

GOVERNING LAW

- This Agreement shall be governed by and construed in accordance with the laws of _____.

SEVERABILITY

- In an event where any provision of this Agreement is found to be void and unenforceable by a court of competent jurisdiction, then the remaining provisions will remain to be enforced in accordance with the Parties' intention.

ENTIRE AGREEMENT

- This Agreement contains the entire agreement and understanding among the Parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, understandings, inducements and conditions, express or implied, oral or written, of any nature whatsoever with respect to the subject matter hereof. The express terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms hereof.

SUCCESSORS AND ASSIGNS

- The Parties agree that this Agreement will bind upon the Employee’s heirs, successors and assigns for the sake of the benefit of the Employer and the Employer’s heirs, successors and assigns.

AMENDMENTS

- The Parties agree that any amendments made to this Agreement must be in writing where they must be signed by both Parties to this Agreement.
- As such, any amendments made by the Parties will be applied to this Agreement.

SIGNATURE AND DATE

- The Parties hereby agree to the terms and conditions set forth in this Agreement and such is demonstrated throughout by their signatures below:

EMPLOYEE

EMPLOYER

Name: _____

Name: _____

Signature: _____

Signature: _____

Date: _____

Date: _____