

Sample IP Transfer Agreement

This agreement shall be governed under the laws of the State of Minnesota.

Per our contractor agreement, it is understood and agreed by the Company and the Contractor that all drawings, documents, designs, models, inventions, computer programs, computer systems, data computer documentation and other tangible and intellectual materials authored or prepared by the Contractor for the Company are the sole and exclusive property of the Company and shall be considered "works made for hire". This agreement specifically applies to US Patent No. xxxxxxx which is being filed to protect some of the intellectual property generated during this work. All rights to this Intellectual Property (IP) are hereby transferred from the Contractor and its Inventors to the Company.

In witness whereof, the parties identified below have executed this Agreement.

The Company

Company A, Inc.

Address Line 1

Town, State Zipcode

Bus. xxx-xxx-xxxx

Fax xxx-xxx-xxxx

By: _____

Name: _____

Title: CEO (or other)

Date: _____

The Contractor

Rochester Area Consulting Engineers

628 22nd St. NE

Rochester, MN 55906

Bus. 507-282-3305

By: _____

Name: William W. Brooks Jr.

Title: Founder

Date: _____

RACE Inventor 1

By: _____

Name: William W. Brooks Jr.

Address: 628 22nd St. NE

Rochester, MN 55906

Date: _____

RACE Inventor 2

By: _____

Name: _____

Address: _____

Date: _____

RACE Inventor 3

By: _____

Name: _____

Address: _____

Date: _____

RACE Inventor 4

By: _____

Name: _____

Address: _____

Date: _____