PATENT ASSIGNMENT

This Patent Assignment (the "Agreement") takes effect on [DATE].

**BETWEEN: [ASSIGNOR NAME]** (the "Assignor"), a company organised and existing under the laws of the [COUNTRY], with its head office located at:

 **(COMPLETE ADDRESS)**

**AND: [ASSIGNEE NAME]** (the "Assignee"), a company organised and existing under the laws of the [COUNTRY], with its headquarters at:

 **(COMPLETE ADDRESS)**

WHEREAS, Assignor, has invented a certain new and useful invention (the "Invention") and Assignor holds a patent related thereto, both of which are described in Annexure A (the "Patent"); and

WHEREAS, Assignee, wishes to acquire the entire rights, title, and interest in the Invention and the Patent;

NOW, the parties agree as follows:

# ASSIGNMENT

Assignor does hereby irrevocably assign to Assignee all rights, title, and interest (including but not limited to, the patent claims, all rights to prepare derivative works, all goodwill and all other rights), in and to the Patent and the Invention.

# CONSIDERATION

In consideration for the assignment set forth in Section 1, Assignor shall pay Assignee the sum of [AMOUNT], payable on [DATE].

# REPRESENTATIONS AND WARRANTIES

Assignor represents and warrants to Assignee:

## Assignor has the right, power and authority to enter into this Agreement;

## Assignor is the exclusive owner of all right, title and interest, including all intellectual property rights, in the Invention and the Patent;

## The Invention and Patent are free of any liens, security interests, encumbrances or licenses;

## The Invention and Patent do not infringe the rights of any person or entity;

## There are no claims, pending or threatened, with respect to Assignor's rights in the Invention and Patent;

## This Agreement is valid, binding and enforceable in accordance with its terms; and

## Assignor is not subject to any agreement, judgement  or order inconsistent with the terms of this Agreement.

## the Assignee can register and dispose of the copyright in the Work in the Assignee's own name.

# ATTORNEY'S FEES

Should either party hereto, or any heir, personal representative, successor or assign of either party hereto, resort to litigation to enforce this Agreement, the party prevailing in such litigation shall be entitled, in addition to such other relief as may be granted, to recover its or their reasonable attorneys' fees and costs in such litigation from the party against whom enforcement was sought.

# ENTIRE AGREEMENT

This Agreement contains the entire understanding and agreement between the parties hereto with respect to its subject matter and supersedes any prior or contemporaneous written or oral agreements, representations or warranties between them respecting the subject matter hereof.

# AMENDMENT

This Agreement may be amended only by a writing signed by both parties.

# SEVERABILITY

If any term, provision, covenant or condition of this Agreement, or the application thereof to any person, place or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such term, provision, covenant or condition as applied to other persons, places and circumstances shall remain in full force and effect.

# AGREEMENT TO PERFORM NECESSARY ACTS

Assignee agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

# GOVERNING LAW

This Agreement shall be construed in accordance with, and all actions arising hereunder shall be governed by, the laws of the State of [COUNTRY].

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

ASSIGNOR ASSIGNEE

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title

**NOTARISATION FORM**

State of [STATE]

County of [COUNTY]

On [DATE] before me, [NAME OF NOTARY], notary, personally appeared [NAME OF PERSON(S) INVOLVED], personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorised capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Signature Notary

(*Seal*) **ANNEXURE A**

**The Invention**: [DESCRIBE]

**The Patent:**

**Patent #:**

**Country**
**of Patent:**

**Date of Patent: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**