

# INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

Location: \_\_\_\_\_ Effective Date: \_\_\_\_\_

## **PARTIES:**

Assignor (Owner of Intellectual Property): \_\_\_\_\_

Address: \_\_\_\_\_

Contact Details: \_\_\_\_\_

## **Assignee (Recipient of Intellectual Property):**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Details: \_\_\_\_\_

## **BACKGROUND:**

WHEREAS, Assignor is the sole and exclusive owner of certain intellectual property described herein; AND WHEREAS, Assignor wishes to assign all rights, title, and interest in and to the Intellectual Property to Assignee; AND WHEREAS, Assignee desires to accept such assignment subject to the terms and conditions set forth herein.

## **1. DEFINITIONS**

In this Agreement, unless the context otherwise requires: "Intellectual Property" means all patents, copyrights, trademarks, trade secrets, designs, inventions, know-how, and other proprietary rights owned or controlled by Assignor described in Schedule A attached hereto. "Assignment" means the transfer of all rights, title, and interest in the Intellectual Property from Assignor to Assignee.

## **2. ASSIGNMENT OF INTELLECTUAL PROPERTY**

Assignor hereby irrevocably assigns, transfers, and conveys to Assignee all rights, title and interest worldwide in and to the Intellectual Property, including but not limited to any and all rights to register, enforce, maintain, license, and exploit the Intellectual Property. Assignor agrees to execute all documents necessary to effectuate this assignment.

## **3. REPRESENTATIONS AND WARRANTIES**

Assignor represents and warrants that: (a) Assignor is the sole legal and beneficial owner of the Intellectual Property; (b) the Intellectual Property is free and clear of all liens, encumbrances, licenses, and third-party rights; (c) there is no pending or threatened litigation or claim relating to the Intellectual Property; (d) Assignor has full power and authority to enter into this Agreement and to perform its obligations hereunder.

## **4. CONSIDERATION**

In consideration of the assignment of the Intellectual Property, Assignee agrees to pay Assignor the sum agreed separately between the Parties or other valuable consideration, the receipt and sufficiency of which is hereby acknowledged.

## **5. ASSIGNEE'S RIGHTS**

Assignee shall have the exclusive right to use, license, sell, modify, and enforce the Intellectual Property in any manner it deems appropriate throughout the world, without further consent or approval from Assignor.

## **6. ASSIGNOR'S COVENANTS**

Assignor agrees to cooperate fully and promptly with Assignee at Assignee's expense in executing all documents and providing assistance reasonably necessary to perfect, enforce, and defend Assignee's rights in the Intellectual Property.

## **7. CONFIDENTIALITY**

Each Party agrees to keep confidential and not disclose to any third party any confidential information received from the other Party in connection with this Agreement except as required by law or with prior written consent.

## **8. INDEMNITY**

Assignor shall indemnify and hold harmless Assignee from and against any and all claims, damages, liabilities, costs and expenses arising out of any breach of Assignor's representations, warranties, or covenants contained in this Agreement.

## **9. GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Australia. The Parties submit to the exclusive jurisdiction of the courts of Australia in respect of any dispute arising under or in connection with this Agreement.

## **10. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written.

## **11. AMENDMENTS**

No amendment or modification of this Agreement shall be valid unless in writing and signed by both Parties.

## **12. SEVERABILITY**

If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be severed and the remainder of this Agreement shall continue in full force and effect.

## **13. NOTICES**

All notices and communications under this Agreement must be in writing and given by hand delivery, registered mail, or email to the addresses provided herein or as otherwise notified by the Parties.

## **14. COUNTERPARTS AND ELECTRONIC SIGNATURES**

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Signatures transmitted electronically or by PDF shall be deemed original for all purposes.

**ASSIGNOR'S SIGNATURE**

**ASSIGNEE'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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