ASSIGNMENT AGREEMENT

**THIS ASSIGNMENT AGREEMENT** is effective the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_ (the “Effective Date”) is made by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Assignor), a Citizen of the United States residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Address of Assignor); in favor of NORTH CAROLINA CENTRAL UNIVERSITY (“NCCU”), an educational institution chartered under the laws of the State of North Carolina, having its principal place of business at 1801 Fayetteville Street, Durham, North Carolina 27707.

**WHEREAS** the ASSIGNOR has created certain intellectual property, more specifically described in Schedule “A” to this Agreement, and is desirous of entering into this Agreement to obtain support and assistance from the NCCU to manage and transfer the intellectual property for commercial use as more particularly described hereinafter;

**WHEREAS** NCCU is willing to provide such support and assistance to the ASSIGNOR, and is desirous of acquiring ASSIGNOR’s entire right, title and interest in the intellectual property on the terms and conditions of this Agreement described hereinafter.

**NOW THEREFORE IN CONSIDERATION** of the foregoing and the covenants and agreements herein contained the NCCU and ASSIGNOR (the “Parties”) hereto agree as follows:

**1. DEFINITIONS**

* 1. The definitions for terms used in this Agreement are provided hereto.

(a) “Agreement” shall mean this Assignment Agreement, and includes Schedule “A” and Exhibit 1 hereto.

1. “Improvement” shall mean any improvements, variations, updates, modifications, and enhancements made or acquired by the ASSIGNOR relating to the Technology at any time after the Effective Date.

(c) “Intellectual Property Right” shall mean any and all patents, trade-marks, trade names, copyright, industrial designs, design patents, mask works, and integrated circuit topographies acquired under any statute law or act in any country and shall also include all registrations and applications for the foregoing trade secrets, knowledge, techniques, methods, know-how and show-how, and any and all other related property rights which exist or may in future come into existence.

(d) “Revenue” shall mean any and all income in the form of money or an in-kind contribution valued in money, however derived and in whatever form including royalty payments, license fees, lump sum payments, or other benefits arising out of the transfer of the Technology to one or more third parties or from the use or sale of the Technology by such third parties.

(e) “Technology” shall mean any and all technology and inventions (whether or not patentable) invented, developed, and/or acquired prior to the Effective Date by ASSIGNOR relating to the technology described in Schedule “A” hereto, as amended from time-to-time, including, without limitation, all research, data, specifications, instructions, manuals, papers, or other materials of any nature whatsoever, whether written or otherwise, relating to same.

**2. ASSIGNMENT**

* 1. The ASSIGNOR hereby assigns his or her entire right, title, and interest in and to the Technology, and in and to the Intellectual Property Rights in and related to the Technology, to NCCU.
  2. At the request of NCCU, the ASSIGNOR agrees to execute and deliver any and all such instruments and papers, including the Assignment attached hereto as Exhibit 1, as may be from time-to-time considered reasonably necessary by NCCU to accomplish or confirm said assignment or to transfer and vest title in the Technology and Improvements.

**3. ASSIGNOR’S RIGHTS AND IMPROVEMENTS**

* 1. NCCU acknowledges that the ASSIGNOR has the right to use the Technology and any Improvements for research and educational purposes, and to further develop and improve the Technology.
  2. The ASSIGNOR acknowledges and agrees that he or she shall have the obligation to advise and inform the University, from time-to-time, of Improvements which the ASSIGNOR has developed at NCCU and, when not prevented by other University contractual obligations, shall transfer and assign such Improvements to NCCU if requested by NCCU.

**4. PATENTS AND COPYRIGHT**

4.1 The ASSIGNOR agrees that he or she will provide all the assistance which is reasonably required by NCCU to prepare and prosecute patent applications filed by or assigned to NCCU, to register copyright and to file any application under trade-mark or any other form of intellectual property legislation which may be required to protect the Technology or Improvement in any country, territory, or jurisdiction.

* 1. The ASSIGNOR agrees not to disclose and to maintain in confidence the Technology and any Improvements, unless written notice is given to NCCU or such information becomes part of the public domain without breach of this Agreement. In the case of written notice, the ASSIGNOR shall advise NCCU in writing at least sixty (60) calendar days prior to making the disclosure.

**5. NCCU SUPPORT AND SERVICES**

5.1 NCCU will undertake, as appropriate, one or more of the following activities with respect to the Technology:

1. conduct a preliminary assessment of the Technology;
2. develop with assistance of the ASSIGNOR a technology transfer strategy;
3. actively seek licensees for the Technology;
4. assist in the transfer of the Technology to a company when appropriate;
5. prepare and negotiate non-disclosure, option, license, and other agreements in implementing the technology transfer strategy;
6. administer non-disclosure, option, license, and other such agreements; and
7. provide financial accounting and reporting services for option, license, and other such agreements.

5.2 It is understood that costs associated with the services in Article 5.1 above will be absorbed by NCCU in the first instance and recovered out of its share of Revenues. Additional expenditures for such items as product development, more extensive market research, marketing, copyright, patent, and legal fees may be funded by third parties or by NCCU. If funded by third parties, the costs may either be reimbursed as part of a royalty or license agreement or repayable in a lump sum out of future Revenue. Such repayment will constitute a reduction from Revenue prior to sharing between the ASSIGNOR and NCCU. If the expenditures are funded by NCCU, repayment will be made to NCCU on the basis set out in Article 7.

**6. ASSIGNOR’S WARRANTY**

* 1. The undersigned ASSIGNOR hereby warrants and certifies that to the best of his or her knowledge and belief, he or she is the sole and first creator, inventor, and/or developer of the Technology, he or she has full and complete rights to the Technology, and that, to the best of his or her knowledge and belief, the Technology does not infringe on and is not subject to any other proprietary rights of any third party.

6.2 In the event that a party other than the ASSIGNOR claims any right, interest, title, or ownership in the Technology or Intellectual Property Right, the ASSIGNOR agrees that the proven or verified rights or interest of any such party shall be accommodated out of the ASSIGNOR’s share as provided in Article 7.

**7. REVENUE SHARING**

* 1. After payment of all then existing out-of-pocket costs associated with the Technology or Improvements, and product development, market research, marketing, Intellectual Property Rights acquisition and protection, and legal fees, NCCU shall distribute to the ASSIGNOR forty percent (40.0%) of the Revenue.

* 1. The ASSIGNOR acknowledges and agrees that Revenue will be distributed as follows:

Name Percentage of Revenue

North Carolina Central University 60.0%

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 40.0%

7.3 Payments to the ASSIGNOR will be made by NCCU periodically in accordance with its current policy and practice.

7.4 Payments will be made in United States Dollars funds or equivalent.

**8. TERM AND TERMINATION**

8.1 This Agreement shall have a term which extends from the Effective Date to the latest date of expiry of a patent included in the Technology obtained by NCCU or its assigns, and in the event the Technology is protected under the provisions of copyright law, the term shall be the longer of: a period of twenty (20) years following the Effective Date, or upon expiry of the last patent claiming all of any part of the Technology or an Improvement.

8.2 NCCU shall have the right to terminate this Agreement when in the sole opinion of NCCU there appears to be no reasonable prospect or expectation of the successful protection or commercialization of the Technology. In the event of termination pursuant to this Article 8.2, NCCU shall be released from its obligation to pay any further costs associated with the Technology and will negotiate a settlement with the ASSIGNOR for any claim NCCU may have against Revenues ultimately derived from the Technology. NCCU shall advise the ASSIGNOR of its intention to terminate the Agreement pursuant to Article 8.2 by notice in writing sent to the ASSIGNOR in accordance with Article 10.

8.3 In the event of a termination of the Agreement under Article 8.2, the University shall upon written request by the ASSIGNOR reassign all right, title, and interest in the Technology and any Improvements to the ASSIGNOR or such other single third party as may be identified in writing by the ASSIGNOR, subject to satisfactory arrangements being made with the ASSIGNOR or the said third party for sharing of Revenues derived from the Technology.

**9. ASSIGNMENT OF THE INTELLECTUAL PROPERTY RIGHTS**

9.1 The ASSIGNOR acknowledges and agrees that NCCU may assign the Intellectual Property Rights assigned to NCCU under this Agreement to a third party with the prior written consent of the ASSIGNOR.

**10. NOTICE**

10.1 Any notice, payment, or communication required by this Agreement must be given by prepaid, first class, certified mail, return receipt requested, addressed to:

North Carolina Central University

Office of Research Compliance and Technology Transfer

1801 Fayetteville Street

309 Hubbard-Totton Building

Durham, North Carolina 27707

**11. GENERAL**

11.1 This Agreement shall not be assigned by the ASSIGNOR or NCCU without the prior written consent of all Parties.

11.2 There are no understandings, agreements, representations, or warranties, express or implied, other than as herein set forth or incorporated by specific reference in this Agreement.

* 1. This Agreement shall enure to and be binding upon the Parties, their successors, and lawful assigns.
  2. This Agreement may not be amended except in writing by all of the Parties.
  3. The singular shall include the plural, words denoting the masculine shall include the feminine, and vice versa.
  4. This Agreement may be signed in counterparts, each of which when taken together, will constitute an original Agreement.
  5. This Agreement shall be governed by the laws of North Carolina and the laws of The United States of America as applicable, and any dispute between the Parties with respect to this Agreement shall be subject to the jurisdiction of the North Carolina Courts.

**IN WITNESS WHEREOF**, each Party has caused its duly authorized representative to sign this Agreement.

|  |  |
| --- | --- |
| **NORTH CAROLINA CENTRAL UNIVERSITY** | **ASSIGNOR** |
| Signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Printed Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Printed Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Title: Vice Chancellor, Research & Economic Development | Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**Schedule “A”**

[Add digital copy of Invention Disclosure form, Patent Application, or equivalent document.]

**Exhibit 1**

**ASSIGNMENT**

FOR GOOD AND VALUABLE CONSIDERATION,

I, **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** (Name of ASSIGNOR), being the only and original inventor, have agreed and hereby agree to assign for good and valuable consideration, receipt of which is hereby expressly acknowledged, and do hereby sell, assign and transfer unto

**NORTH CAROLINA CENTRAL UNIVERSITY** (the “ASSIGNEE”) whose principal place of business is at 1801 Fayetteville Street, Durham, North Carolina 27707 and its successors, assigns and legal representatives, the entire right, title and interest, for all countries in and to the inventions relating to the

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Title of Invention)

described in the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (e.g., Invention Disclosure Form or Patent Application, etc.) dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (date) and to any invention(s) and improvement(s) set forth in said \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (e.g., Invention Disclosure Form or Patent Application, etc.), and any and all applications, continuations, continuations-in-part, divisionals, and renewals of and substitutes for Letters Patent for said invention(s) and improvement(s), and all the rights and privileges under any and all Letters Patent that may be granted therefor in any country, and any reissues, or reexaminations, or extensions of said Letters Patent. I request that any and all Letters Patent for said inventions and improvements be issued to said Assignee, its successors, assigns and legal representatives, or to such nominees as it may designate.

I agree that, when requested, I will, without charge to said Assignee, sign all papers, take all rightful oaths, and do all acts which may be necessary, desirable or convenient for securing and maintaining patents for said inventions in any and all countries and for vesting title thereto in said Assignee, its successors, assigns and legal representatives or nominees.

I authorize and empower the said ASSIGNEE, its successors, assigns and legal representatives or nominees, to invoke and claim for any application for patent or other form of protection for said inventions and improvements filed by it or them, the benefit of the right of priority provided by the International Convention for the Protection of Industrial Property, as amended, or by any convention which may henceforth be substituted for it, and to invoke and claim such right of priority without further written or oral authorization from us.

I hereby consent that a copy of this assignment shall be deemed a full legal and formal equivalent of any assignment, consent to file or like document which may be required in any country for any purpose and more particularly in proof of the right of said Assignee or nominee to claim the aforesaid benefit of the right of priority provided by any international treaty or convention which may henceforth be substituted for it.

I covenant with said Assignee, its successors, assigns and legal representatives, that the rights and property herein conveyed are free and clear of any encumbrance, and that I have full right to convey the same as herein expressed.

IN WITNESS WHEREOF, I have hereunto signed my name on this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_.

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

ASSIGNOR

STATE OF NORTH CAROLINACOUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Before me personally appeared the person described in and who executed the foregoing instrument, and he acknowledged to me that he executed the same for the purposes therein stated, this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ SEAL

Notary Public

My Commission Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_