Office of Applied Research

INTELLECTUAL PROPERTY SHARING AGREEMENT

THIS AGREEMENT is made the ___ day of _______, 20__ by and between the College of the North Atlantic through its Office of Applied Research, hereinafter called “the College,” and ______________________, hereinafter called the “Intellectual Property Creator (IPC)”, with the following additional members:

1) N/A
2) N/A

WHEREAS, the IPC believes to have created an Intellectual Property:
_______________________________, as described in the attached disclosure, hereinafter called the “IP” through the joint use of personal, College and/or College sponsored resources.

WHEREAS, the College and the IPC agree to jointly share its ownership, title, rights and interest in the above mentioned IP.

WHEREAS, College and the IPC understands the terms of the College’s Intellectual Property Policy and Procedures currently in effect, as well as any subsequent revisions thereto, as the principle mechanism for dealing with matters concerning intellectual property generation and ownership.

The College and the IPC therefore agree as follows:

1. For good and valuable consideration, receipt of which is hereby acknowledged, the College and the IPC hereby agree to share the rights, title and interest both economic and otherwise in (i) the inventions disclosed in the above named intellectual property, patent and provisional patent application, and (ii) all divisions, continuations, reissues, re-examinations and extensions of the IP patent and provisional patent application.

2. The rights, title and interest will be shared as follows: The college will retain __________ percent and the IPC will own ______________ percent.

3. This Agreement shall be construed in accordance with and governed by the College Intellectual Property Policy and Procedures.

4. This Agreement constitutes the sole understanding of the parties with respect to the transactions provided herein and supersedes and merges herein any previous agreements.
and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

IN WITNESS WHEREOF, this Agreement was executed by the College and the IPC on the ___ day of __________, 20__. 

COLLEGE OF THE NORTH ATLANTIC  INTELLECTUAL PROPERTY CREATOR/S

By:_____________________________ By:_____________________________

Name: Name                   __________________ : ________________  Chair, 
Office of Applied Research    Name                     Signature