

Joint Intellectual Property Development Agreement

Date: [Insert Date]

[Party A Name]
[Party A Address]
[City, State, Zip Code]

[Party B Name]
[Party B Address]
[City, State, Zip Code]

Subject: Joint Intellectual Property Development Agreement

Dear [Party A Name] and [Party B Name],

This Joint Intellectual Property Development Agreement (the "Agreement") is made and entered into as of the date above by and between [Party A Name], a [State] corporation with its principal place of business at [Party A Address] ("Party A"), and [Party B Name], a [State] corporation with its principal place of business at [Party B Address] ("Party B").

1. Purpose

The purpose of this Agreement is to outline the terms and conditions under which the Parties will collaboratively develop intellectual property as detailed in Exhibit A.

2. Ownership

The ownership of the intellectual property developed through this collaboration shall be shared equally between the Parties unless otherwise stated.

3. Confidentiality

Both Parties agree to maintain the confidentiality of proprietary information exchanged during this collaboration.

4. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of [Insert State].

5. Term and Termination

This Agreement shall commence on the date first above written and shall continue until terminated by either party with [Insert Notice Period] written notice.

6. Signatures

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

[Party A Name], [Title]

[Party B Name], [Title]

Attachments: Exhibit A - Scope of Work