

Intellectual Property Agreement

I. Ownership of Intellectual Property

1. Any and all results of from the development in connection with the project, such as technical information , patent application right, patent right and copyright, shall be jointly owned by all party members
2. Any fees incurred in connection with the registration, application or maintenance of the Intellectual Property rights shall be borne by each party member equally in respect with each party member.
3. In a related event to subsection 2 of section 1, if a party member fails or convey unwillingness to share cost within (30) days of receiving a notification, the party member shall be deemed to have waived the co-ownership right and shall bear the obligation of providing requisite documents for waiver of such right and executing relevant documents to effect such waiver. The remaining members shall bear the cost by dividing the fees equally by the remaining members.
4. Except in the event of sole ownership by a member, none of the party members shall lease or transfer or license any part of the Intellectual Property rights to any third party without consent of all of the party members.

II. Publication policies

1. If a party member intends to publish information and/or development summary, such party member shall provide said documents to the other party members so that it may be disclosed if the information should be kept confidential. In the event the information is to be kept confidential, the party member with the intent to publish the information shall cooperate to keep it confidential and shall not publish said information.

III. Distribution of Profits

1. The total income of the Intellectual Property is to be distributed in equal parts to each party member.
2. In the event of a member should lose co-ownership of the Intellectual Property, such member will no longer be entitled to receive any type of income that is result of said Intellectual Property.

IV. Confidentiality

1. Except with the consent of other party members, no member shall disclose or reveal any vital information considered confidential information regarding the development of the project.

V. Termination

1. Upon termination of co-ownership by any of the party member, said person shall still have to abide by the confidentiality agreement in section four.
2. Upon mutual termination of the Intellectual Property Agreement, the members shall decide the treatment for the Intellectual Property rights and all the information regarding its development.

VI. Dispute Resolution

1. In the event of any dispute regarding the Agreement or the Intellectual Property, the members shall negotiate and resolve such dispute under the principles of good faith and honesty. If negotiations were to fail, then legal proceedings may be submitted.

Party Members:

Name: Martín Rivera Rosa Signature: 

Name: Luis Raúl Vera López Signature: 

Name: Ibraim Figueroa Guevará Signature: 