

INTELLECTUAL PROPERTY OWNERSHIP AGREEMENT

THIS INTELLECTUAL PROPERTY OWNERSHIP AGREEMENT (the “**Agreement**”), made as of the 14th day of September, 2015, (the “**Effective Date**”) by the parties **REYNALDO BELFORT PIERRILUS (“Party A”)**, **TANIA ANGELIE HERNÁNDEZ COLÓN (“Party B”)**, and **LESLIE SOTO VARGAS (“Party C”)** agree to comply with provisions governing matters in connection with the intellectual property ownership of MusicVenue, as jointly researched and developed by the parties.

WHEREAS

- I. Each of the parties hereto, bearing relevant costs respectively for the period commencing from the assignment of the social network project and ending on the final project due date, jointly researched and developed said parties (hereinafter the “**Cooperation**”).

NOW THEREFORE, with respect to ownership of intellectual property and distribution of profits arising therefrom, the parties hereto hereby agree as follows:

II. Ownership of Intellectual Property

1. Any and all results/inventions from research and development in connection with the Cooperation hereof, including but not limited to intellectual property rights such as technical information, know-how, patent application right, patent right, copyright and trade secrets, etc. (the “**IP Rights**”) shall be jointly owned by Party A, Party B, and Party C.
2. The parties hereto may apply for intellectual property registration or recording of the IP Rights hereunder, provided that such application be notified to all other parties within thirty (30) days prior to the date of the actual application; upon receiving the foregoing notification, the receiving parties may agree or decline the registration. One abnegation is enough to paralyze the application.
3. Any further actions to be taken upon the project, be that in terms of development, business generation, revenue acquisition, etc..., must be agreed upon by all three parties. All parties must be included in any decision pertaining to the project.

III. Notices

1. The parties hereto agree that the individuals listed below shall be contact persons for this Agreement. All relevant notices or communications to be delivered to such contact individuals hereunder shall be deemed delivered to the parties:

(1) Party A Contact Person: **REYNALDO BELFORT PIERRILUS**

Permanent Address: PO Box 6081 San Juan, Puerto Rico 00914

Telephone: +1 (939) 644-9899

E-mail: reynaldobelfort@yahoo.com

(2) Party B Contact Person: **TANIA ANGELIE HERNÁNDEZ COLÓN**

Permanent Address: RR 4 Box 26850 Toa Alta, Puerto Rico 00953

Telephone: +1 (787) 460-5004

E-mail: tania.hernandez3@upr.edu

(3) Party C Contact Person: **LESLIE SOTO VARGAS**

Permanent Address: HC 7 Box 39154 Aguadilla, P.R. 00603-9239

Telephone: +1 (787) 464-0759

E-mail: leslie.soto4@upr.edu

2. Any change in the contact persons of the parties shall be communicated to the other parties as soon as possible from the moment of issuance of the alteration.

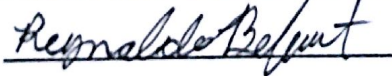
IV. Original Copies

This Agreement may be executed by the authorized representatives of the parties hereto in three original copies, with Party A holding one original copy, Party B holding one original copy, and Party C holding the third and last original copy.

V. Amendment

Any unspecified matters may be amended upon agreement in writing by the parties hereto with the authorization of all three parties.

Party A: **REYNALDO BELFORT PIERRILUS**

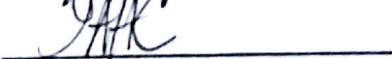


Signature

14/sept./2015

Date

Party B: **TANIA ANGELIE HERNÁNDEZ COLÓN**



Signature

14 sept 2015

Date

Party C: **LESLIE SOTO VARGAS**



Signature

14/sept/2015

Date