

Patent License Agreement

This agreement is hereby entered into on this date [Date here] between [Licensor's name] .

and [Licensee name] for the purpose of transferring the ownership of Patent # [patent number] from the licensor to the licensee.

[Licensee name]

[Address line 1

Address line 2

Address line 3]

Tel: [Telephone number]

[Licensor's name]

[Address line 1

Address line 2

Address line 3]

Tel: [Telephone number]

The licensor and licensee agree to the following terms:

General Terms

1. The licensor will transfer the ownership and rights of the patent license to the licensee.
2. The licensor has the authority to transfer the ownership and rights of the patent license to the licensee.
3. The licensee accepts the patent license and has the ability to pay the determined fees.
4. The licensor guarantees that the patent is licensed and valid.
5. This agreement is governed under the jurisdiction of the state of [State name]

License Grant

1. The licensor grants the patent license to the licensee subject to the licensee's performance of all payment obligations.
2. The licensee shall be entitled to the whole ownership of the patent and may subcontract manufacturing of licensed products under the patent to third parties.

Payments

1. The licensee shall purchase the patent from the licensor at a sum of \$15,000 in a single installment at the time of signing this agreement.
2. The payment shall be made to the licensor via bank transfer.
3. The amount paid to the licensor shall in no way be refunded or canceled.

Liability

1. Neither party shall be held liable for any damages, indirect or direct, including loss of profits or any commercial loss.

Publicity

1. This agreement is not strictly confidential.
2. Neither party shall disclose the contents of this agreement to a third party without prior consent with the exception of court-ordered disclosure or where otherwise required by the law.
3. In the event of a court-ordered disclosure of any or all portions of this agreement, the disclosing party must immediately alert the other party of the order.

The undersigned have hereby read all of this agreement and agree to abide by the terms and conditions therein.

[Licensee name] _____

_____ [representative]

Date: _____

[Licenser's name] _____

Date: _____

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