

# PATENT ASSIGNMENT AND INTELLECTUAL PROPERTY TRANSFER AGREEMENT

## PARTIES

This Patent Assignment and Intellectual Property Transfer Agreement (the "Agreement") is executed on January 22, 2024, by and between:

ASSIGNOR: Nexus Intelligent Systems, Inc., a Delaware corporation with principal offices at 1200 Technology Park Drive, Austin, Texas 78758 ("Assignor")

and

ASSIGNEE: [Confidential Assignee Name Redacted] (the "Assignee")

## RECITALS

WHEREAS, Assignor is the sole and exclusive owner of certain intellectual property rights related to a Cognitive Computing Interface Patent (Patent Application No. NIS-2023-AI-001), developed by Dr. Elena Rodriguez and the company's research and development team;

WHEREAS, the patent covers a novel machine learning interface technology enabling predictive diagnostic capabilities for industrial automation systems;

WHEREAS, Assignor desires to transfer all right, title, and interest in the referenced patent to Assignee;

## DEFINITIONS

1 "Intellectual Property" shall mean the Cognitive Computing Interface Patent, including all associated technical documentation, source code, implementation specifications, and derivative works.

2 "Transfer Date" shall mean the date of full execution of this Agreement.

3 "Consideration" shall mean the financial compensation specified in Section 3.1 of this Agreement.

## ASSIGNMENT OF INTELLECTUAL PROPERTY

1 Complete Transfer. Assignor hereby irrevocably transfers and assigns to Assignee all worldwide rights, titles, and interests in the Cognitive Computing Interface Patent, including:

- a) All patent rights and applications
- b) All associated trade secrets
- c) All derivative technological implementations
- d) All current and future revenue streams associated with the patent

2 Representations and Warranties. Assignor represents and warrants that:

- a) It possesses full legal right to assign the Intellectual Property
- b) The patent is valid and enforceable
- c) No third-party claims exist against the patent
- d) All inventive work was conducted by authorized Assignor personnel

## **CONSIDERATION AND PAYMENT TERMS**

1 Compensation. In consideration for the Intellectual Property transfer, Assignee shall provide:

- a) Immediate cash payment of \$3,750,000
- b) Additional performance-based milestone payments totaling up to \$1,250,000
- c) Ongoing royalty structure of 2.5% on net revenues derived from patent implementation

2 Payment Schedule. Payments shall be structured as follows:

- Initial payment: \$3,750,000 upon execution
- First milestone payment: \$500,000 upon successful commercial integration
- Second milestone payment: \$750,000 upon achieving predetermined performance metrics

## **CONFIDENTIALITY AND NON-DISCLOSURE**

1 Confidentiality. Both parties agree to maintain strict confidentiality regarding the terms of this Agreement and the underlying technological specifications.

2 Survival. Confidentiality provisions shall survive termination of this Agreement for a period of seven (7) years.

## **GOVERNING LAW AND JURISDICTION**

1 This Agreement shall be governed by the laws of the State of Delaware.

2 Any disputes arising from this Agreement shall be resolved through binding arbitration in Travis County, Texas.

## **MISCELLANEOUS PROVISIONS**

1 This Agreement constitutes the entire understanding between the parties.

2 Amendments must be made in writing and signed by authorized representatives of both parties.

## **SIGNATURES**

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

ASSIGNOR:

Nexus Intelligent Systems, Inc.

**By:**

Dr. Elena Rodriguez

Chief Executive Officer

ASSIGNEE:

[Confidential Signature]

**By:**

[Authorized Representative]

[Title]