

Advanced Neural Network Architecture Patent

PATENT ASSIGNMENT AND INTELLECTUAL PROPERTY TRANSFER AGREEMENT

PARTIES

This Patent Assignment and Intellectual Property Transfer Agreement (the "Agreement") is entered into as of January 22, 2024, by and between:

NEXUS INTELLIGENT SYSTEMS, INC., a Delaware corporation with principal offices at 1200 Technology Park Drive, San Jose, California 95134 (hereinafter referred to as the "Assignor")

AND

[COUNTERPARTY NAME], a [STATE] corporation with principal offices at [ADDRESS] (hereinafter referred to as the "Assignee")

RECITALS

WHEREAS, Nexus Intelligent Systems, Inc. has developed a proprietary advanced neural network architecture with unique computational efficiency and adaptive learning capabilities;

WHEREAS, the Assignor holds all intellectual property rights associated with Patent Application No. NIS-2023-PA-0047, titled "Adaptive Predictive Maintenance Neural Network Architecture" (the "Patent");

WHEREAS, the parties desire to effectuate a complete transfer of all rights, title, and interest in the Patent;

1. DEFINITIONS

1 "Patent" shall mean the entire intellectual property rights associated with Patent Application No. NIS-2023-PA-0047, including all current and future iterations, derivatives, and related provisional applications.

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

3 "Confidential Information" shall include all technical specifications, algorithmic designs, implementation details, and performance metrics related to the Patent.

2. ASSIGNMENT OF INTELLECTUAL PROPERTY

1 Complete Transfer. The Assignor hereby irrevocably assigns, transfers, and conveys to the Assignee all right, title, and interest in and to the Patent, including:

- a) All patent rights and applications
- b) All derivative works and improvements
- c) All associated trade secrets and know-how
- d) All worldwide patent and intellectual property rights

2 Representations and Warranties. The Assignor represents and warrants that:

- a) It is the sole and exclusive owner of the Patent
- b) The Patent is valid and enforceable
- c) There are no pending litigation or claims against the Patent
- d) No third-party rights encumber the Patent

3. CONSIDERATION

1 In consideration for the complete assignment of the Patent, the Assignee shall pay the Assignor a total sum of FIVE MILLION DOLLARS (\$5,000,000), payable as follows:

- a) \$2,500,000 upon execution of this Agreement
- b) \$2,500,000 within 90 days of the Effective Date

4. CONFIDENTIALITY

1 Both parties agree to maintain strict confidentiality regarding the technical details of the Patent for a period of ten (10) years from the Effective Date.

2 The receiving party shall:

- a) Protect Confidential Information with the same standard of care used to protect its own proprietary information
- b) Restrict access to Confidential Information to authorized personnel only
- c) Immediately notify the disclosing party of any unauthorized disclosure

5. REPRESENTATIONS AND WARRANTIES

1 The Assignor represents that the Patent:

- a) Is original and created by its employees
- b) Does not infringe upon any existing intellectual property rights
- c) Has been developed using proprietary methodologies

6. GOVERNING LAW

1 This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

7. MISCELLANEOUS

1 This Agreement constitutes the entire understanding between the parties.

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

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

NEXUS INTELLIGENT SYSTEMS, INC.

By:

Dr. Elena Rodriguez

Chief Executive Officer

[COUNTERPARTY]

By:

[Authorized Signatory]

[Title]