

Intellectual Property Rights Agreement

Effective as of 12/30/23

This Intellectual Property Rights Agreement ("Agreement") is made effective as of [Date], by and between Mastermind AI ("Licensor") and [Client's Company Name] ("Licensee").

1. Grant of License

→ The Licensor hereby grants to the Licensee a non-exclusive, non-transferable license to use the intellectual property described herein for the term of this Agreement.

2. Description of Intellectual Property

→ The intellectual property subject to this Agreement includes [describe the IP - could be software, a database, a website, etc.].

3. Scope of License

→ The Licensee may use the intellectual property solely for [specify purpose] and within the limits set by this Agreement.

4. Ownership of Intellectual Property

→ The Licensor asserts that it is the lawful owner of the intellectual property and has the right to grant this license. The intellectual property is and shall remain the sole property of the Licensor.

5. Restrictions on Use

→ The Licensee shall not modify, distribute, reproduce, license, or create derivative works from the intellectual property, except as expressly permitted in this Agreement.

6. Confidentiality

→ The Licensee agrees to keep the intellectual property confidential and not disclose it to any third party without the prior written consent of the Licensor.

7. Term and Termination

→ This Agreement shall be effective from the date of signing and continue until [end date or conditions for termination].

8. Consequences of Termination

→ Upon termination of this Agreement, the Licensee shall cease all use of the intellectual property and destroy or return all copies, whether in digital or printed form.

9. Indemnification

→ The Licensee agrees to indemnify and hold the Licensor harmless from any claims, damages, or expenses arising from the Licensee's use of the intellectual property.

10. Governing Law and Dispute Resolution

→ This Agreement shall be governed by the laws of [Jurisdiction]. Any disputes related to this Agreement shall be resolved through arbitration in [Jurisdiction].

11. Entire Agreement

→ This Agreement constitutes the entire agreement between the parties regarding its subject matter and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written.

Signed:

For Mastermind AI: _____

Name, Position (Print): _____

Date: _____

For [Client's Company Name]: _____

Name, Position (Print): _____

Date: _____