Pre-Invention Assignment Agreement for "Design Projects" Class

Parties.
This agreement ("Agreement") effective [insert month, day, year] ("Effective Date") is entered into by and between

[insert company name and address] ("Company") and

[insert name and address of student or faculty participant] ("Participant") for the purpose of assigning ownership of inventions resulting from project work in the course.

Background
Participant is a student involved in a University of Minnesota course entitled "Design Projects". As part of the aforementioned course, Participant desires to work on a project consisting of one or more actual problems concerning design, manufacturing or other product development issues arising in connection with the business of Company. The time period of the project ("Project Period") is the length of the semester in which the course is taking place. All inventions, improvements, methods, devices, software, know-how, trade secrets, discoveries and/or other technology, whether patentable or copyrightable or not, which are conceived and/or reduced to practice by Participant individually or jointly with other project Participants as a result of the project shall be referred to as "Project Developments".

Invention rights
All Project Developments shall belong exclusively to Company. Participant agrees to assign (and hereby assigns) to Company all his/her rights, title and interest in Project Developments. Participant shall promptly and fully inform Company in writing of such Project Developments. Participant agrees to execute all papers and perform all other acts reasonably necessary to assist Company to perfect Company's rights in Project Developments, e.g., to review and sign patent applications and execute additional invention or patent assignment documents and to cooperate with copyright registrations and execute additional assignment documents for copyrightable Project Developments.

General provisions
The term of this Agreement shall run from Effective Date specified to the end of Project Period. The parties do not intend that any agency or partnership relationship be created between them by this Agreement. This Agreement may not be amended except in a writing signed by both parties. If a court finds any provision of this Agreement invalid or unenforceable as applied to any circumstance, the remainder of this Agreement shall be
interpreted so as best to effect the intent of the parties. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Minnesota. Any controversy or claim arising out of or relating to this Agreement, or the breach of this Agreement, shall be settled by arbitration in accordance with the rules of the American Arbitration Association and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction. The prevailing party shall have the right to collect from the other party its reasonable costs and attorneys fees incurred in enforcing this agreement. Any such arbitration hearing shall include a written transcript of the proceedings and a written explanation for any final determination. This Agreement expresses the complete understanding of the parties with respect to the subject matter and supersedes all prior proposals, agreements, representations and understandings. This Agreement and each party's obligations shall be binding on the representatives, assigns and successors of such party. Each party has signed this Agreement through its authorized representative.

COMPANY:

_________________________________________
Signature
_________________________________________
Name/title (print)
Date: _________________________________

PARTICIPANT:

_________________________________________
Signature
_________________________________________
Name (print)
Date: _________________________________