

# RE-REVISED COLLABORATION AGREEMENT

## Revised Collaboration Agreement

### Recitals

The undersigned (each a "**Collaborator**" and together the "**Collaborators**") are collaborating with the purpose of developing as a team a business concept and related technology relating to

\_\_\_\_\_ (the "**Technology**")

, which was planned, created, and authored by the undersigned over the course of \_\_\_\_\_.

If developed, the Technology would be transferred to and launched by a start-up company (the "**Start-Up Company**"). For this purpose, the undersigned Collaborators hereby agree as follows:

### Provisions

1. Over the course of the above-named event, each Collaborator shall assign to \_\_\_\_\_ absolutely with full title guarantee all of his or her right, title, and interest in and to the Technology and all intellectual property associated therewith (the "**IP**") for the full term of such rights and all renewals and extensions and shall do all such further acts and deeds and things and execute all such further documents and instruments as may from time to time be required by the Start-Up Company that are necessary or desirable to vest absolute legal and beneficial ownership of the Technology in the Start-Up Company.
2. After completion of the above-named event, any Collaborator or Collaborators who wish/es to develop the Technology into a start-up company must call a meeting (the "**Meeting**") at a reasonable time and place to consult with all undersigned and reach an agreement as to the disposition of the Technology and the IP. Initiating communications with \_\_\_\_\_ regarding the Technology or the IP before consulting with all Collaborators shall constitute a breach of this agreement. At the Meeting, or any subsequent discussions, the Collaborators must agree in writing upon the following items:
  - The participants in the Start-Up Company (whether employees or owners);
  - A reasonable settlement for Collaborators who will not participate in the Start-Up Company.
4. If a Collaborator fails to attend the Meeting, and the Meeting is at a reasonable time and place, that Collaborator's rights under this agreement shall be deemed waived.
5. Subject to the limitations set out in paragraph five (5), if the Collaborators cannot agree on the terms set out above within \_\_\_\_\_, the Collaborators' rights pursuant to this agreement are waived, and any Collaborator may regain the rights to the Technology and

the IP previously assigned to \_\_\_\_\_; provided, however, that a Collaborator must issue a written notice to all undersigned Collaborators one week prior to communicating with \_\_\_\_\_ for that purpose. Issuing such notice does not obligate the Collaborator to communicate with \_\_\_\_\_.

6. The Collaborators recognize that their participation in the Technology and the Start-Up Company are unique in nature and that their creation of a technology that provides similar services would irreparably harm the Start-Up Company. In the event that the Collaborators cannot agree on the terms set out above, no Collaborator who has waived their rights under this agreement may thereafter assist in the creation of nor create a competitive start-up company for a reasonable term pursuant to \_\_\_\_\_ laws. That is, a Collaborator may not invest in, become self-employed in, accept employment with, consult with, render services to, become associated with, own, manage, operate, join, control, or participate in the ownership, management, operation, or control of, or be connected in any material manner with a start-up company that provides materially similar services. The Collaborators acknowledge that this provision does not unreasonably impose limitations on the Collaborators' ability to earn a living.
7. After the Meeting, \_\_\_\_\_ shall assign the IP to the entity or individual(s) identified by the Meeting's minutes, to the same extent described in paragraph (1).

Each Collaborator hereby represents and warrants to the other Collaborators that he or she is not a party to any agreement or arrangement which would restrict such Collaborator's ability to perform its obligations as set forth above and that no third party can claim any rights to the Technology which may be developed by each Collaborator that is the subject of this Agreement.

This Agreement shall be governed by and construed in all respects in accordance with \_\_\_\_\_ law.

#### **Collaborators**

1. \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_
2. \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_
3. \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

#### **Hackathon Signature**

\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

