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ACQUISITION AGREEMENT FOR OWNERSHIP RIGHTS IN SOFTWARE

THIS AGREEMENT is made this <<CurrentDay>> day of <<CurrentMonth>>, <<CurrentYear>> by and between <<Company>> ("Developer") and <<CustCompany>> ("Purchaser").

Recitals

Purchaser desires to acquire a right and interest in Software Product or Products ("the Software Product") produced or otherwise currently owned by Developer as outlined in the Software Product Definition and Description Document plan (the "Specifications") as set forth in Exhibit B.

Developer has authored, developed, or otherwise purchased and owns all rights, title, and interest, including all copyright, trademark, patent or service mark interests, in and to the Software Product and all related documentation described in Exhibit B hereto.

Purchaser shall acquire rights and an undivided 100% interest in all other rights, title, and interest in the Software Product and documentation in accordance with this Agreement.

Definitions

"Software" or "Software Materials" shall mean the computer software program(s) described in the Specifications that is owned by Developer, including all Enhancements made under this Agreement.

"Product" shall mean software for a computer or an end user.

"Software Product" shall mean everything that the Purchaser shall acquire from Developer under this Agreement.

"Software Marks" shall mean all trademarks, service marks, or other intellectual property rights related to the Software Product or Software materials or any other marks included with this Agreement.

"Developer's Code" shall mean all Developer's Proprietary Material or software source code existing as of the date of this Agreement that is to be

Developer Initials _____ Purchaser Initials _____

incorporated into the source code of the Product. The license terms for Developer's Code will be stated in the Specifications.

"Documentation" shall mean all user guides, reference, integration, installation or implementation manuals that describe in detail the operation of the Software that is normally provided by Developer as part of its deliveries to its Purchasers.

"Development Activities" shall mean any activities undertaken by Developer in the development of the Software Product and Documentation satisfying the Specifications pursuant to this Agreement.

"Enhancements" shall mean error corrections, bug fixes, modifications, and updates not included in the Specifications with respect to the Software Product or Developer's Code.

"Developer's Proprietary Material" shall mean all intellectual property rights in any text, images, or other components and/or materials owned by Developer, or which Developer has the legal right to use, that are delivered to Purchaser, including but not limited to software, related documentation, source code, scripts, object code, logos, graphics, or tag lines.

"Closing Date" shall mean the date upon which all obligations must be met according to the milestones and delivery dates set forth under this Agreement.

Agreements

In consideration of the mutual covenants set forth in this Agreement, Developer and Purchaser hereby agree as follows:

1.0 Transfer of Rights and Ownership of All Other Rights.

Developer hereby agrees to sell, assign, transfer, and convey to Purchaser an undivided 100% interest in all right, title, and interest in and to the Software Product and Software Materials.

Specifically, Developer agrees to transfer and convey to Purchaser exclusively all rights to and in:

a) The Software Product(s) << Insert Software Product(s) Name >> and all other previous versions of the Software Product(s) or any aspect of the Software Materials that may have existed prior to the creation and/or the incorporation of such materials into the Software Product, whether made public or not, whether existing in whole or in part.

b) The Software Material(s) which comprise all content, print or electronic documentation, templates, methods, source safe and change control files, all iterative versions, development documents, Software Product construction guidelines or specifications, all intellectual property and other source or object code ("the Software Materials") that comprise the Software Product, or anything else listed in the Specifications attached hereafter.

c) The Software Marks, including << Insert Software Product trademarks, intellectual property, copyright information or any other right included with this Agreement >>.

d) Any derivative, variant, or otherwise modified works and all updated versions of the Software Product or revisions of the Software Product, including patches, fixes, updates that are available, whether in part or in whole as developed by Developer and acquired by Purchaser under this Agreement on or before the Closing Date.

e) All subsequent modifications, alterations, changes, or enhancements of any of the items above that may occur between now and the Closing Date and the delivery of the Software Product and Software Materials to Purchaser and the execution of this Agreement.

1.1 Transfer of Software Materials and Contents.

Developer shall transfer all content, documents, templates and other source or object code ("the Software Materials") that comprise the Software Product. Developer shall provide technical assistance and training in the use and operation of the Software Product as well as specific support in aiding Purchaser in the operation of the Software Product. Developer shall transfer all except for Developer's Proprietary

Material (defined below) contained in the Software Product. Purchaser shall hold all rights, title, and interest in and to the Software Product. Specifically, but without limitation, Purchaser shall hold all rights, title, and interest in and to (1) all text, graphics, animation, audio components, and digital components of the Software (the "Content"), (2) all interfaces, navigational devices, menus, menu structures or arrangements, icons, help and other operational instructions, and all other components of any source or object computer code that comprises the Software, (3) all literal and nonliteral expressions of ideas that operate, cause, create, direct, manipulate, access, or otherwise affect the content, and (4) all copyrights, patents, trade secrets, and other intellectual or industrial property rights in the Software or any component or characteristic thereof. Developer shall not do anything that may infringe upon or in any way undermine Purchaser's rights, title, and interest in the Software Product, as described in this Paragraph 4. Notwithstanding the above, Developer shall retain all

DEMO CONTRACT

This demo contract has been truncated. The complete 6 page editable version of this document is available in the Contract Pack template collections

https://www.proposalkit.com/htm/legal-contract-templates/software-development-contracts/software-acquisition-contract.htm

Once you purchase, download and install a retail Contract Pack that includes this contract, the complete version of this contract will be inserted into your project.

This contract document is included in the Proposal Kit Professional and one or more Contract Pack products.

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ProposalKit.com/htm/proposal-software-products.htm