

MEMORANDUM OF AGREEMENT

Between _____
and the University of Vermont and State Agricultural College (UVM)

Part A. General Conditions

This Memorandum of Agreement, entered into by _____ (Sponsor), and the University of Vermont and State Agricultural College (UVM) establishes policies and procedures for the participation of these institutions in the project entitled, " _____ " a research program of mutual benefit to the Sponsor and UVM.

The research program will be supervised by _____ who will be designated as principal investigator at UVM. In the event that _____ leaves or is reassigned to another program, UVM shall notify Sponsor in writing. Any individual appointed to replace _____ must have the written approval of Sponsor.

This Agreement shall be effective for the period _____ through _____.

The total estimated cost for the period is \$ _____.

Part B. Statement of Work

UVM agrees to use its best efforts to perform the research program as set forth in Attachment I.

Part C. Financial Conditions

1. Estimated Cost. Sponsor agrees to reimburse UVM for all direct and indirect costs incurred in the performance of this research but not to exceed the amount of \$ _____.
2. Method of Payment. Sponsor will make actual payments to UVM upon receipt of monthly detailed invoices. Original billing should be directed to (name, address).
3. Final Financial Reports. The final bill for expenditures shall be submitted to Sponsor within ninety (90) days of the close of the period of performance.

Part D. Other Administrative Conditions

1. Publication. UVM shall be free to publish and copyright any information, conclusions or developments resulting from its activity under this Agreement after providing Sponsor with a thirty (30) day period to review each publication for patent purposes and to identify any inadvertent disclosure of the Sponsor's proprietary information. If necessary to permit the preparation of filing U.S. patent applications, the Principal Investigator may agree to an additional review period not to exceed sixty (60) days.
2. Patents and Inventions. Title to any invention conceived or first reduced to practice by UVM personnel in the performance of the research program shall remain with UVM. Sponsor shall be notified of any such invention promptly after the P.I. discloses such to UVM. The Sponsor shall have the first option on a royalty-bearing, exclusive license to such inventions on reasonable terms and conditions to be negotiated in good faith upon Sponsor's exercise of the option. Additionally, Sponsor shall have a non-exclusive license to use such inventions for non-commercial purposes.

