

Memorandum of Understanding (MOU)

For Research and Development Joint Venture

This Memorandum of Understanding ("MOU") is entered into as of [Date], by and between:

[Party A Name], with its principal office located at [Address],

and

[Party B Name], with its principal office located at [Address].

1. Purpose

The purpose of this MOU is to establish the terms and conditions under which the Parties will collaborate in a joint research and development venture in the field of [Research Area/Project Name].

2. Areas of Collaboration

- Joint development of research plans and objectives
- Sharing of expertise, data, and resources
- Co-development of prototypes and testing processes
- Regular progress meetings and reporting

3. Roles and Responsibilities

Each Party shall contribute personnel, equipment, and expertise as mutually agreed. The specific roles of each Party will be detailed in separate agreements as necessary.

4. Confidentiality

The Parties agree to keep confidential all proprietary information exchanged during the course of this collaboration, unless otherwise authorized in writing.

5. Intellectual Property

Ownership and rights to any intellectual property developed jointly under this MOU shall be defined in accordance with subsequent agreements between the Parties.

6. Funding

The Parties will mutually determine and agree upon the financial contributions and allocation of any funding required for the joint venture in subsequent project agreements.

7. Term and Termination

This MOU shall commence on the date of the last signature and remain in effect for [Term, e.g., one (1) year], unless terminated earlier by either Party with thirty (30) days' written notice.

8. General Provisions

This MOU is a non-binding expression of the Parties' intentions and does not create any legal obligations. The Parties may enter into subsequent binding agreements as necessary to achieve the objectives outlined herein.

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum of Understanding as of the date first written above.

[Name and Title]

[Party A Name]

Date: _____

[Name and Title]

[Party B Name]

Date: _____