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RETURNING INTELLECTUAL PROPERTY TO INVENTOR(S)/ CREATOR(S):

If an unlicensed technology assigned to KSURF reaches a stage where additional fees are pending and/or opportunities for commercialization are no longer apparent, a review will be made to determine whether or not to retain the technology. If KSURF determines that retaining the intellectual property is not warranted and no Bayh-Dole sponsorship issues are outstanding, the inventor(s)/creator(s) will be given the opportunity to acquire the intellectual property.

Intellectual property may be assigned to its inventor(s)/creator(s) if:

- The technology has no remaining unreimbursed third party, out-of-pocket expenses, and
- The inventor(s)/creator(s) agree to cover future costs to maintain the technology at their own expense, including any assignment fees as required by law.

Intellectual property may be licensed to its inventor(s)/creator(s) if:

- The technology has remaining unreimbursed third party, out-of-pocket expenses,
- The inventor(s)/creator(s) agree to maintain the technology at their expense from the point of licensing forward,
- The inventor(s)/creator(s) agree to repay KSURF the amount of unreimbursed third party, out-of-pocket costs from any revenue derived from the successful commercialization of the technology, and
- The inventor(s)/creator(s) agree to pay a fifteen percent (15%) administrative fee on all future third party, out-of-pocket expenses.

The technology will be assigned to its inventor(s)/creator(s) once all unreimbursed third party, out-of-pocket costs have been recovered.

(Enacted by the KSURF Board of Directors on 7 May 2003)