

Sample clause from patent license regarding bankruptcy

Celera real time instrument patent license agreement, 5 Model Agreements for Corp. Counsel § 43:19

Bankruptcy Code 365(n).

The Parties acknowledge and agree that this Agreement is a license of rights to “intellectual property” as defined under Section 101(56) of the United States Bankruptcy Code. Except as expressly permitted by this Agreement, this Agreement cannot be assumed and assigned by a trustee or debtor-in-possession in bankruptcy as set forth in Section 365(c)(1) of the United States Bankruptcy Code, or any similar provisions of state or federal law.