325A.03 RIGHT OF CANCELLATION.

Subdivision 1. **Form and manner.** Notwithstanding any contractual provision to the contrary, the customer shall have the unconditional right to cancel a contract for invention development services for any reason at any time before midnight of the third business day following the date the invention developer and the customer sign the contract and the customer receives a fully executed copy of it. Written notice of cancellation may be delivered personally or by mail. If given by mail, the notice is effective upon deposit in a mailbox, properly addressed and postage prepaid. Notice of cancellation need not take a particular form and is sufficient if it indicates, by any form of written expression, the intention of the customer not to be bound by the contract. Within ten business days after receipt of the notice of cancellation, the invention developer shall deliver to the customer, personally or by mail, all moneys paid, any note or other evidence of indebtedness and all materials provided by the customer.

Subd. 2. **Contract notice.** Every contract for invention development services shall contain the following statement in 10-point boldface type immediately above the place where the customer signs the contract:

"The three business day period during which you may cancel this contract for any reason by mailing or delivering written notice to the invention developer will expire on (last date to mail or deliver notice). If you choose to mail your notice, it must be placed in the United States mail addressed to (Name of Invention Developer), at (Address of Invention Developer's Place of Business) with first class postage prepaid before midnight of this date. If you choose to personally deliver your notice to the invention developer, it must be delivered by the end of the developer's normal business day on this date."

History: *1977 c 288 s 3; 1986 c 444*