License Agreement

between

<LICENSEE>

and

William Marsh Rice University

Effective Date: _____________________
THIS LICENSE AGREEMENT ("Agreement"), with an Effective Date of ____________, is entered into by William Marsh Rice University, a Texas non-profit corporation with a principal address at 6100 Main Street, Houston, TX 77005 ("Rice"), and <OTHER PARTY FULL NAME>, a <STATE> corporation, with a principal address of <ADDRESS>("Licensee").

WHEREAS, Rice is the owner of certain inventions, know-how and rights pertaining to , including without limitation all rights pursuant to the patent applications and issued patents listed in Exhibit A; and,

WHEREAS, Licensee desires to secure the exclusive right and license to use, develop, manufacture, market, sublicense and exploit the inventions disclosed and claimed in the patent applications and issued patents in Exhibit A; and,

WHEREAS, Rice believes that such use, development and exploitation of the inventions disclosed and claimed in the patent applications and issued patents in Exhibit A is in the public's best interest and is consistent with Rice's educational and research missions and goals.

NOW, THEREFORE, in consideration of the foregoing, the provisions set forth herein and the mutual benefits to be derived herefrom, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Rice and Licensee, hereby agree as follows:

SECTION 1 Definitions

1.1 "Adjusted Gross Sales" means the cash consideration or Fair Market Value of any non-cash consideration attributable to the Sale of any Rice Licensed Product(s), less qualifying costs directly attributable to such Sale and actually identified on the invoice and borne by the Seller. Such qualifying costs shall be limited to the following:

   a) Discounts actually granted, in amounts customary in the trade for quantity purchases;
   b) Credits or refunds actually granted, not exceeding the original invoice amount, for claims or returns;
   c) Transportation insurance premiums actually paid or allowed;
   d) Outbound transportation expenses actually paid; and/or
   e) Sales taxes, use taxes, value added or similar taxes, or custom duties or other similar governmental charges levied directly on the production, Sale, transportation, delivery, or use of a Rice Licensed Product that are actually paid by or on behalf of the Seller, but not including any tax levied with respect to income.

1.2 "Annual Minimum Royalties" has the meaning set forth in Section 3.2(b).

1.3 "Confidential Information" means:

   a) For Licensee, reports submitted to Rice under Sections 3.3 of this Agreement and any Sublicense Agreement submitted to Rice under Section 2.3; and
b) For Rice, all information related to Rice Patents delivered to Licensee pursuant to this Agreement.

c) For the Parties, all information and correspondence exchanged by the Parties in furtherance of patent prosecution relating to the Rice Patents.

d) All information provided by one Party (as defined below) to the other Party under the Agreement and marked as confidential at time of disclosure.

1.4 “Effective Date” means the date first written above on which this Agreement is deemed to take effect and both Parties become subject to the rights and obligations set forth herein.

1.5 “Fair Market Value” means the cash consideration which one would realize from an unaffiliated, unrelated buyer in an arm's length sale of an identical item sold in the same quantity, under the same terms, and at the same time and place.

1.6 “Field of Use” means __________________________.

1.7 “Indemnified Party” or “Indemnified Parties” has the meaning set forth in Section 8.4.

1.8 “Insolvent” means as to Licensee the circumstance in which (a) after the ___ anniversary of the Effective Date, the sum of the Licensee's debts, liabilities and other obligations is greater than all of the Licensee's assets at a fair valuation, or (b) Licensee is generally not paying its debts, liabilities and other obligations as they become due, and Licensee is not able to make reasonable assurances to Rice that Licensee will be able to pay its debts, liabilities and other obligations as they become due.

1.9 “Liability” or “Liabilities” has the meaning set forth in Section 8.4.

1.10 “Maintenance Fee” has the meaning set forth in Section 3.2(a).

1.11 “Milestone Event(s)” means all milestones identified in Section 3.2(c) of this Agreement.

1.12 “Milestone Deadline” has the meaning set forth in Section 3.2(c).

1.13 “Non Sale-Based Sublicense Consideration” means any cash or non-cash consideration received, including, but not limited to, sublicense initiation fees, sublicense annual fees, sublicense milestone payments, or other such non Sale-based royalty consideration payable by Sublicensee as consideration for or under a Sublicense Agreement. Non Sale-Based Sublicense Consideration does not include the Sale-based Royalties set forth in Section 3.1(b) payable to Rice by Licensee under this Agreement. Any non-cash consideration received by the Licensee from such Sublicense Agreement shall be valued at its Fair Market Value as of the date of receipt.

1.14 “Party” means Rice or Licensee individually, and “Parties” means Rice and Licensee collectively.

1.15 “Patent Expenses” has the meaning set forth in Section 4.1.

1.16 “Progress Reports” has the meaning set forth in Section 3.3.
"Rice Licensed Product(s)" means product(s) whose manufacture, use or Sale is covered in whole or in part by any claim of the Rice Patents; product(s) which are made in whole or in part using a process or machine covered in whole or in part by a claim of the Rice Patents; or product(s) made, at least in part, using Rice Patents. Rice Licensed Product(s) shall also include any service rendered in whole or in part through the use of a product, process or machine covered in whole or in part by any claim of any of the Rice Patents or enabled by Rice Patents.

"Rice Patent(s)" means those United States patent applications and issued patents listed in Exhibit A hereto and any corresponding foreign patent applications and issued patents, and any divisionals, continuations (excluding continuations-in-part), reissues and reexaminations to the extent that the claims are directed to subject matter within the Field of Use.

"Royalties" has the meaning set forth in Section 3.1(b).

"Sale, Sell or Sold" means any bona fide transaction for which cash or non-cash consideration is received or expected for the sale, use, lease, import, transfer or other disposition of Rice Licensed Product(s). “Selling” and “Seller” shall have corollary meanings.

"Sublicense Agreement” means any agreement or arrangement pursuant to which Licensee grants to any third party any of the license rights granted to the Licensee under the Agreement.

"Sublicensee” means any entity to whom a Sublicense Agreement has been granted under the Rice Patents.

"Term” means the term of this Agreement which shall commence on the Effective Date and continue until the date of expiration of the last to expire of Rice’s rights in Rice Patents, unless sooner terminated pursuant to the terms of this Agreement.

"Territory” means _____________.

SECTION 2 License Grant

2.1 Grant of Exclusive Rights. Subject to the terms and conditions set forth in this Agreement, Rice grants to Licensee an exclusive license under the Rice Patents listed in Exhibit A, to make, have made, use, offer for Sale, Sell, distribute, or otherwise transfer Rice Licensed Products in the Field of Use in the Territory during the Term of this Agreement. No other rights or licenses are granted hereunder.

2.2 Additional Licenses. A license in any other territory or field of use in addition to the Territory and/or Field of Use shall be the subject of a separate agreement and shall require a) Licensee’s submission of evidence, satisfactory to Rice, demonstrating Licensee’s willingness and ability to develop and commercialize in such other territory and/or field of use the kinds of products or processes likely to be encompassed in such other territory and/or field; and b) that Licensee is in good standing and not in breach of any agreement with Rice.

2.3 Sublicensing. Licensee shall have the right to grant Sublicense Agreements under Section 2.1 to third parties, subject to Rice's written consent prior to execution, which consent shall not be unreasonably withheld. Any Sublicense Agreement granted by Licensee shall not be valid if it does not meet the following conditions:
a) In each such Sublicense Agreement, the Sublicensee shall be prohibited from granting further Sublicense Agreements and shall be subject to the terms and conditions of the license granted to Licensee under this Agreement. Licensee shall include a requirement that the Sublicensee use commercially reasonable efforts to bring the subject matter of the Sublicense Agreement into commercial use as quickly as is reasonably possible. The Licensee shall be responsible for any Sublicensees and shall not grant any rights that are inconsistent with the rights granted to, and obligations of, Licensee hereunder. No such Sublicense Agreement shall contain any provision that would cause it to extend beyond the Term of this Agreement.

b) Licensee shall forward to Rice at least thirty (30) days prior to the scheduled execution date, a complete and accurate copy written in the English language of each proposed Sublicense Agreement to be granted hereunder. Rice shall treat the proposed Sublicense Agreement as confidential information of Licensee in accordance with the other terms of this Agreement. Rice's receipt of such Sublicense Agreement shall not constitute a consent to such Sublicense Agreement or a waiver of any of Rice's rights or Licensee's obligations hereunder. Consent by Rice does not constitute consent to provisions which are out of the scope of Licensee’s license rights under this Agreement. Licensee must deliver to Rice a true and correct copy of each Sublicense Agreement granted by Licensee, and any modification or termination thereof, within thirty (30) days after execution, amendment, or termination.

c) Each such Sublicense Agreement shall include the following provisions for the benefit of Rice:

   (i) Audit rights by Rice of Sublicensee (Section 3.4);

   (ii) Confidentiality obligations on Sublicensee to maintain the confidentiality of Rice's Confidential Information (Section 6);

   (iii) Obligation of Sublicensee to inform Licensee and Rice of infringement, misappropriation and litigation related to Rice Patents (Section 7.1);

   (iv) Disclaimer of warranty by Rice (Section 8.1);

   (v) Limitation of liability of Rice (Section 8.3);

   (vi) Indemnification of Rice by the Sublicensee (Section 8.4); and

   (vii) Insurance obligations of Sublicensee equivalent to those required of Licensee (Section 9).

Licensee’s right to grant Sublicense Agreements is contingent upon the Sublicense Agreement meeting the requirements set forth in this Section 2.3.

d) Notwithstanding any such Sublicense Agreement, Licensee shall remain primarily liable to Rice for all of the Licensee's duties and obligations contained in this Agreement, and any act or omission of a Sublicensee that would be a breach of this Agreement if performed by Licensee shall be deemed to be a breach by Licensee of this Agreement subject to the
remedial measures within this subsection. Licensee shall include in each Sublicense Agreement a right of termination exercisable by Licensee if Sublicensee breaches the payment or reporting obligations affecting Rice or any of the other terms and conditions of the Sublicense Agreement that would constitute a breach of this Agreement if Licensee had performed such acts or omissions. In the event of a Sublicensee breach, and if after reasonable opportunity to cure as provided in any such Sublicense Agreement not to exceed thirty (30) days for a payment breach and sixty (60) days for a non-payment breach, such Sublicensee fails to cure such Sublicensee breach, then Licensee must terminate the Sublicense Agreement within thirty (30) days thereafter, with a copy of such written notice of termination to Rice.

e) If Licensee becomes Insolvent, Rice’s proportionate share of all payments then or thereafter due and owing to Licensee from Sublicensees for the Sublicense Agreement of the Rice Patents rights shall upon notice from Rice to any such Sublicensee become payable directly to Rice for the account of Licensee; provided however, that Rice shall remit to Licensee the amount by which such payments exceed the amounts owed by Licensee to Rice.

f) Upon termination of this Agreement for any reason, all Sublicense Agreements shall terminate; provided however, if the Sublicense Agreement is for all of the Field of Use and for all of the Territory, the Sublicensee is not in breach of or in default under any of the provisions of its Sublicense Agreement, and the Sublicensee agrees in writing to assume all of the obligations of Licensee and provides Rice with written notice thereof within thirty (30) days after termination of this Agreement, then the Sublicense Agreement may, at Rice's option, be assigned to, and assumed by, Rice on substantially similar terms as this Agreement.

2.4 U.S. Government Rights. Licensee understands that Rice Patents may have been developed under a funding agreement with the United States government and, if so, the United States government may have certain rights relative thereto. This Agreement is subject to any federal government interest reserved or granted to the government of the United States as a matter of law or statute. Licensee agrees that any Rice Licensed Products Sold in the United States will be manufactured substantially in the United States if such Rice Licensed Products are produced under Rice Patents whose technology was developed under United States federal funding.

2.5 Rice’s Continuing Educational and Research Rights.

a) The grant of rights to Licensee in Section 2.1 is subject to the rights retained by Rice to: a) Publish the scientific findings from research related to Rice Patents and to grant other institutions and government agencies the right to publish the results of their research; b) use Rice Patents for teaching, research, education, and other educationally-related purposes; and c) grant rights to, and transfer material embodiments of, Rice Patents to other academic institutions or non-profit research institutions for the purposes identified in a) and b) above.

b) No provision of this Agreement shall restrict Rice’s ability to conduct further research and development in the area of the Rice Licensed Products or other areas.

SECTION 3 Fees, Royalties and Commercial Obligations
3.1 License Fee and Royalties.

a) In partial consideration of the exclusive license granted herein, Licensee shall pay to Rice, a non-refundable, non-creditable, license initiation fee of $________ (write out number) within ___ days of the Effective Date (or within ___ days of invoicing from Rice).

b) In further consideration of the exclusive license granted herein, Licensee shall pay to Rice royalties (“Royalties”) calculated as (X percent) _____ % of:

a) Adjusted Gross Sales attributable to Licensee; and

b) Adjusted Gross Sales attributable to Sublicensees, provided that Royalties on any Sale of Rice Licensed Product(s) by Licensee to Sublicensees shall not be due until the resale of such Rice Licensed Product(s) by a Sublicensee.

Royalties shall be due within forty-five (45) days after the end of each calendar quarter and shall accompany the royalty report required under Section 3.3.

c) Licensee shall pay to Rice a percentage of all Non Sale-Based Sublicense Consideration received by Licensee based on the date that such Non Sale-Based Sublicense Consideration is payable to Licensee pursuant to the respective Sublicense Agreement:

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Non Sale-Based Sublicense Consideration owed to Rice shall be due and payable within thirty (30) days of its receipt by Licensee.

3.2 Maintenance Fees; Annual Minimum Royalties; Milestones.

a) Licensee shall pay to Rice an annual license maintenance fee (“Maintenance Fee”) of $____ due and payable on the first anniversary of the Effective Date and due annually on each anniversary of the Effective Date thereafter; provided, however, that Licensee’s obligation to pay Maintenance Fees shall cease on the anniversary of the Effective Date following the date of first commercial Sale.

b) Beginning in the first complete calendar year following the first commercial Sale of a Rice Licensed Product, and continuing annually for the Term of the Agreement, if Royalties paid to Rice in a given calendar year do not reach the following minimum amounts (“Annual Minimum Royalties”), Licensee shall pay to Rice an additional amount equal to
the difference between the Annual Minimum Royalties and the actual Royalties paid to Rice in that calendar year:

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<th>Year</th>
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Annual Minimum Royalties shall be due on or before the quarterly payment deadline for the last calendar quarter of the stated calendar year and shall accompany the corresponding quarterly report required under Section 3.3.

c) Licensee shall use its best efforts to develop for commercial use and to market Rice Licensed Product(s) as soon as practicable, consistent with sound and reasonable business practices. Licensee shall also meet the milestones set forth below:

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<th>Milestone Events</th>
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If Licensee believes that, despite using commercially reasonable efforts, it will not achieve any of the above Milestone Events by the corresponding Milestone Deadline, Licensee may notify Rice in writing at least thirty (30) days in advance of the relevant Milestone Deadline and include a reasonable explanation of the reasons for such failure and a reasonable, detailed, written plan for promptly achieving a reasonable extended and/or amended milestone for Rice’s review and approval. Subject to and in accordance with the provisions of this Section 3.2(c), if Licensee has failed to achieve any of the Milestone Events and has not presented Rice with an updated plan acceptable to Rice for achieving the relevant milestone fifteen (15) days prior to the corresponding Milestone Deadline, then Rice may treat such failure as a breach in accordance with Section 5.3(b).

d) At any time after _____ years from the Effective Date of this Agreement, Rice may terminate or render this license non-exclusive in whole or in part as appropriate, if in Rice’s reasonable judgment, the Progress Reports furnished by Licensee do not demonstrate that Licensee:
(i) Has put the licensed subject matter into commercial use in the country or countries hereby licensed directly or through a Sublicense Agreement, and is keeping the licensed subject matter reasonably available to the public; or

(ii) Is engaged in research, development, manufacturing, marketing or sublicensing activity appropriate to achieving the milestones set forth in Section 3.2(c).

3.3 Reports and Royalty Payments. Licensee shall deliver to Rice within forty-five (45) days after the end of each calendar quarter, any part of which is within the Term of this Agreement and as long as Rice Licensed Products continue to be Sold, a written report, certified by the chief financial officer of Licensee and setting forth in reasonable detail the calculation of the Royalties and Non Sale-Based Sublicense Consideration due to Rice for such calendar quarter per the template in Exhibit B. The report shall include the following information:

a) Number of Rice Licensed Product(s) Sold and cost per unit;

b) Type of Rice Licensed Product Sold and corresponding Rice Patent(s) involved with each Rice Licensed Product

c) Countries in which Rice Licensed Products were Sold;

d) Adjusted Gross Sales listed on a product-by-product basis, and a country-by-country basis, or an affirmative statement that no Sales were made. The report shall also itemize the permitted deductions applied to the Sales of Rice Licensed Product and used to arrive at the resulting Adjusted Gross Sales;

e) If any consideration was received in currencies other than U.S. dollars, a description of the currency exchange calculations;

f) Payments owed to Rice, listed by category, including without limitation, Royalties on Sales; and

g) Non Sale-Based Sublicense Consideration received by Licensee segregated on a Sublicense Agreement-by-Sublicense Agreement basis, or an affirmative statement that none was received.

Licensee shall accompany each report of this Section 3.3 with the payment of amounts due to Rice; provided however, if Licensee has not received the consideration due for a Sale, or has not received the consideration owed to Licensee by a Sublicensee, then amounts due to Rice with respect to such unreceived consideration will be payable by Licensee to Rice with the next royalty report by Licensee. If no amounts are due to Rice for any reporting period, the report shall so state.

Licensee shall provide Rice on each June 1 and December 1 during the Term of this Agreement with written reports using the Progress Report template provided in Exhibit C, setting forth in such detail as Rice may reasonably request, the progress of the research and development, evaluation, testing, regulatory approvals, manufacturing, sublicensing, marketing and Sales and commercialization of any Rice Licensed Product(s) for the most recent time period and plans for the forthcoming year (“Progress Reports”). If multiple technologies are covered by the license granted hereunder, the Progress Report shall provide the information set forth above for each
technology. Licensee shall also provide any reasonable additional data Rice requires to evaluate Licensee’s performance.

In the event that Rice determines that Licensee has failed to fulfill any of its obligations under this Section 3.3, then Rice may treat such failure as a breach in accordance with Section 5.3.

3.4 Records; Audits.

a) Licensee will maintain, and cause Sublicensees to maintain, complete and accurate books and records that enable the consideration payable hereunder to be verified. The records for each calendar quarter shall be maintained for five (5) years after the submission of each report under Section 3.3 hereof.

b) Upon reasonable prior notice to Licensee or Sublicensees, Rice or its appointed accountants shall have access to such books and records relating to Adjusted Gross Sales as necessary to conduct a review or audit of Adjusted Gross Sales. Such access shall be available to Rice during normal business hours, not more than once each calendar year of the Term of this Agreement, and once a year for three years after the expiration or termination of this Agreement. If any amounts due to Rice have been underpaid, then Licensee shall within thirty (30) days of the conclusion of the audit pay Rice the amount of such underpayment plus a penalty due in accordance with Section 3.5(c). If an audit of Licensee’s or Sublicensee’s records indicate that Licensee has underpaid royalties by five percent (5%) or more, Licensee or Sublicensee will pay the costs and expenses incurred by Rice and its accountants, if any, in connection with the review or audit.

c) Whenever Licensee has its books and records audited by an independent certified public accountant, Licensee shall, within thirty (30) days of the conclusion of such audit, provide Rice with a copy of the audit report or that portion of the audit report that relates to Royalties and Non-Sale-Based Sublicense Consideration.

3.5 Country; Place of Payment; Interest; Foreign Taxes.

All dollar amounts referred to in this Agreement are expressed in United States dollars and all payments to Rice shall be made in United States dollars by check payable to “William Marsh Rice University” or by electronic transfer as follows:

**Wire transfer instructions:**

**Wire To:** J. P. MORGAN CHASE BANK  
712 Main Street  
Houston, TX 77002  
ABA#: (routing Number)  
Domestic Bank use: 021000021  
Foreign Banks USE: 021-000-021 Swift Code:CHASUS33  
Account #: 00101418847  
Beneficiary: William Marsh Rice University – Funding Account  
Amount: $  
By Order Of:  
Reference: OTT MS705
ACH (EFT) Instructions

ACH to: JP Morgan Chase Bank, Houston, Texas
ABA#: 11100614
Account #: 101418847
Account name: William Marsh Rice University – Funding Account
Bank Contact: Iiesha Leon, (713) 216-8218

a) Licensee shall pay for all wire transfer fees assessed on any payment made under this Agreement, and in no event shall such fees be deductible from any payments due to Rice.

b) If Licensee receives revenues from Adjusted Gross Sales or consideration from Sublicensees in currency other than United States dollars, revenues shall be converted into United States dollars at the conversion rate for the foreign currency used by Licensee’s bank on the day the bank credits such funds to Licensee’s account.

c) Amounts that are not paid when due hereunder shall accrue interest from the due date until paid, at a rate equal to one and one-half percent (1.5%) per month (or the maximum allowed by law, if less).

d) All amounts to be paid to Rice pursuant to this Agreement shall be without deduction of exchange, collection, or other charges, and, specifically, without deduction of withholding or similar taxes or other government imposed fees or taxes, except as permitted in the definition of Adjusted Gross Sales in Section 1.1.

SECTION 4 Patent Expenses and Reimbursement

4.1 Rice shall work closely with Licensee to develop a suitable strategy for the prosecution, maintenance, and defense of Rice Patents; provided that Rice shall maintain final authority in all decisions regarding the prosecution, maintenance, and defense of Rice Patents. Licensee will pay all documented attorneys’ fees, expenses, official fees and other charges incident to the preparation, prosecution, maintenance, and defense of Rice Patents and related patent searches (“Patent Expenses”) as follows:

a) Within thirty (30) days of the Effective Date, Licensee will reimburse Rice the amount of $_____ for past Patent Expenses invoiced as of _____, 20__. This amount is the current estimate for past Patent Expenses based on invoices received by Rice through such date. Licensee’s obligation to pay all past and future Patent Expenses pursuant to Section 4.1(b) will not be limited by such amount.

b) Licensee shall pay all remaining past, future, and ongoing Patent Expenses within thirty (30) days of Licensee’s receipt of an itemized invoice reflecting the expenses owed to Rice for such Patent Expenses, including any past Patent Expenses that have not been invoiced as of the date indicated in Section 4.1(a); and

c) Notwithstanding the foregoing, Rice will only authorize national phase patent filings in the jurisdictions designated in writing by Licensee and for which Licensee has prepaid the estimated costs for such national phase patent filings. Rice must receive Licensee’s designations for such national phase filings at least forty-five (45) days before the 30-
month PCT nationalization deadline and Licensee’s prepayment of estimated costs at least thirty (30) days before the 30-month PCT nationalization deadline, irrespective of the national stage filing deadline in any given jurisdiction.

Licensee shall not be liable for Patent Expenses for Rice Patents that Licensee has specifically advised Rice in writing that it does not desire to pursue. Licensee may elect to surrender Rice Patent rights in any country upon at least ninety (90) days prior written notice to Rice. Such notice shall not relieve Licensee from responsibility to reimburse Rice for Patent Expenses incurred prior to the expiration of the ninety (90) day notice period (or such longer period specified in Licensee’s notice). Upon expiration of such notice period, said patent application or patent shall no longer be included in Rice Patents, and Licensee shall have no further rights thereto.

4.2 Although Rice shall maintain final authority in all decisions regarding the selection and management of patent counsel, both Rice and Licensee will be involved in all phases of patent prosecution: preparation, office action responses, filing strategies for continuation or divisional applications, etc. Rice will request that copies of all documents prepared by patent counsel be provided to Licensee for review and comment prior to filing to the extent practicable under the circumstances.

4.3 Rice shall confer with Licensee as to the countries in which Licensee desires Rice to seek patent protection. Licensee shall, upon request by Rice, provide Rice or its authorized representative with any information needed to file or prosecute such patent application and will execute and deliver to Rice all documents required to file and prosecute such patent application.

4.4 Licensee and Sublicensees shall comply with all United States and foreign laws with respect to patent and copyright marking of Rice Licensed Product(s).

4.5 Licensee shall provide to Rice and Rice’s patent counsel prompt notice of all matters that come to Licensee’s attention that may affect the preparation, prosecution, maintenance, or defense of any Rice Patents. In particular, licensee must immediately notify Rice if Licensee or any Sublicensee does not qualify as a “small entity” as provided by the United States Patent and Trademark Office.

SECTION 5 Term and Termination

5.1 This Agreement shall terminate at the end of the Term unless sooner terminated as herein provided.

5.2 Licensee, at its option, may terminate this Agreement at any time by giving sixty (60) days prior written notice to Rice of Licensee's intent to terminate.

5.3 Rice, at its option, may terminate this Agreement as follows:

   a) Upon Licensee’s failure to cure a monetary breach within ten (10) days after receiving written notice of such breach from Rice; or

   b) Upon Licensee’s failure to cure a breach (other than a monetary breach) within thirty (30) days after receiving written notice of such breach from Rice; or

   c) An examination by Rice’s accountant pursuant to Section 3.4 shows an underreporting or underpayment by Licensee in excess of twenty (20%) for any twelve (12) month period; or
   d) An examination by Rice’s accountant pursuant to Section 3.4 shows an underreporting
or underpayment by Licensee in excess of X percent (__) two (2) times during any five (5) year period;""); or

d) Rice delivers notice to Licensee of three (3) or more breaches of the Agreement in any twelve (12) month period, even in the event that Licensee cures such breaches in the allowed cure period; or

e) Licensee provides any false report, which has not been corrected within thirty (30) days after written notice thereof by Rice or within thirty (30) days after Licensee becomes aware that false information has been provided, whichever occurs earlier.

5.4 If Licensee becomes Insolvent, all duties of Rice and all rights (but not duties) of Licensee under this Agreement shall immediately terminate without the necessity of any action being taken by Rice or by Licensee. In addition, if Licensee becomes Insolvent, Rice, at its option, may terminate this Agreement immediately upon written notice to Licensee.

5.5 Upon termination of this Agreement under Section 5.2, Licensee shall have ninety (90) days to complete the manufacture of work in progress and one hundred eighty (180) days to complete the Sale of any Rice Licensed Product(s) in stock or in the course of manufacture at the time of termination; provided, however, that all such Sales are subject to the royalty and accounting obligations set forth in this Agreement, even if such royalty obligations arise from transactions subsequent to the effective date of termination. If this Agreement is terminated for any other reason, Licensee shall cease making, having made, using, offering for Sale, Selling, distributing, or otherwise transferring Rice Licensed Products by the effective date of termination.

5.6 Upon termination of this Agreement, Licensee shall, at Rice's request, return to Rice all Confidential Information fixed in any tangible medium of expression, as well as any data generated by Licensee during the term of this Agreement which will facilitate the development of any technology licensed hereunder.

5.7 Licensee's obligation to pay Royalties accrued during the Term of this Agreement under Section 3 hereof shall survive termination of this Agreement. For the avoidance of doubt, the Parties acknowledge and agree that in no event shall the termination of this Agreement release Licensee or any Sublicensee from the obligation to pay any amounts that become due on or before the effective date of termination under Sections 3, 4, 7, and 8. In addition, the provisions of Sections 3.3, 3.4, 5, 6, 7, 8, 9, 11, and 12 shall survive any termination or expiration of this Agreement, and each Party shall remain obligated under any other provisions that expressly or by their nature survive any expiration or termination of this Agreement.

SECTION 6 Confidentiality

6.1 Each Party agrees to maintain in confidence and not to disclose to any third party any Confidential Information received from the other Party pursuant to this Agreement, including any Confidential Information disclosed to the other Party prior to the Effective Date; provided however, that Confidential Information may be disclosed to legal counsel or, upon execution of an appropriate confidentiality agreement, to Sublicensees or potential Sublicensees, corporate partners or potential corporate partners, investment bankers or consultants, or may be incorporated as agreed in filings related to the patent prosecution, maintenance and defense of the Rice Patents. Each Party agrees to ensure that its employees have access to Confidential Information only on a need-to-know basis
and that they are obligated to abide by the confidentiality obligations hereunder. The foregoing obligation shall not apply to:

a) Information that is known to the receiving Party prior to the time of disclosure, in each case, to the extent evidenced by written records promptly disclosed to the disclosing Party upon receipt of the Confidential Information;

b) Information disclosed to the receiving Party by a third party that has a right to make such disclosure without any obligation of confidentiality;

c) Information that is independently developed by the receiving Party by employees not having access to or knowledge of the disclosing Party’s Confidential Information, in each case, to the extent evidenced by written records disclosed to the receiving Party;

d) Information that becomes patented, published or otherwise part of the public domain as a result of acts by the disclosing Party, or a third person obtaining such information as a matter of right without any obligation of confidentiality;

e) Information that is required to be disclosed by order of United States governmental authority or a court of competent jurisdiction; provided that the receiving Party shall use reasonable efforts to obtain confidential treatment of such information by the authority or court.

6.2 The placement of a copyright notice on any Confidential Information shall not be construed to mean that such information has been published and will not release Licensee from its obligation of confidentiality hereunder.

SECTION 7 Infringement and Litigation

7.1 Rice and Licensee are responsible for notifying each other promptly of any infringement of Rice Patents or any misappropriation of Rice Confidential Information that may come to their attention. Rice and Licensee shall consult one another in a timely manner concerning any appropriate response thereto.

7.2 With respect to any Rice Patents that are exclusively licensed to Licensee pursuant to this Agreement, Licensee shall have the right, but not the obligation to prosecute in its own name such infringement or misappropriation at its own expense, so long as such license is exclusive at the time of the commencement of such action. Before Licensee commences an action with respect to any infringement of such patents, Licensee shall give careful consideration to the views of Rice and to potential effects on the public interest in making its decision whether or not to sue. Licensee shall not settle or compromise any such suit in a manner that imposes any obligations or restrictions on Rice or grants any rights to Rice Patents, without Rice's advance written consent. Financial recoveries from any such litigation will first be applied to reimburse Licensee and Rice for its outside counsel fees and court costs with additional recoveries being shared equally by Licensee and Rice.

7.3 Licensee’s prosecution rights under Section 7.2 shall be subject to the continuing right of Rice to intervene at Rice's own expense and join Licensee in any claim or suit for infringement or misappropriation of Rice Patents. If Rice elects to join as a party, Rice shall jointly control the
action with Licensee. Licensee shall reimburse Rice for any costs Rice incurs, including reasonable attorneys’ fees, as part of an action brought by Licensee, irrespective of whether Rice becomes a co-plaintiff. Any financial recoveries shall first be applied to reimburse Licensee and Rice for their outside counsel fees and court costs with any remainder being shared equally between Rice and Licensee.

7.4 If Licensee fails to prosecute such infringement or misappropriation, Rice shall have the right, but not the obligation, to prosecute such infringement or misappropriation at its own expense. In such event, financial recoveries will be entirely retained by Rice.

7.5 In any action to enforce any of the Rice Patents, either Party, at the request and expense of the other Party, shall cooperate to the fullest extent reasonably possible. This provision shall not be construed to require either Party to undertake any activities, including legal discovery, at the request of any third party except as may be required by lawful process of a court of competent jurisdiction.

7.6 If a declaratory judgment action is brought naming Licensee or Rice as a defendant and alleging invalidity or unenforceability of any of the Rice Patents, whether brought as an independently filed declaratory judgment action or as a counterclaim in any infringement-related litigation, Rice may elect to take over the sole defense of the declaratory judgment action or the declaratory judgment counterclaim portion of the other litigation, at its own expense. Each Party shall promptly notify the other Party hereto of its receipt of any such allegations. Licensee shall cooperate fully with Rice in connection with any such defense.

7.7 In the event that Licensee does challenge the validity or enforceability of one or more of the Rice Patents (or any claims therein), Rice may, at its option, upon written notice to Licensee: (1) terminate this Agreement or (2) require an augmented royalty of up to ___ times the Royalties payable under Section 3.1 or equal to ___%. Such challenge of validity or enforceability includes, but is not limited to, actions before the United States Patent and Trademark Office, such as through reexamination. Any challenge by Licensee of the Patents shall be brought in the United States District Court in Harris County, Texas, or, when appropriate, the United States Patent and Trademark Office, with at least thirty (30) days written notice to Rice. Licensee shall pay all of Rice’s reasonable attorneys' fees, costs, and expenses associated with an unsuccessful challenge. A challenge shall be deemed unsuccessful if any claim of a challenged Rice Patent remains valid and enforceable after the challenge (even when the claim is narrowed in scope). Under no circumstance shall Rice pay any of Licensee's attorneys' fees, costs, and expenses related to any challenge of one or more of the Rice Patents.

7.8 **Grant of License in Settlement of Dispute.** Rice retains the right, exercisable in the sole discretion of Rice and upon advance notice to Licensee, to grant non-exclusive licenses under the Rice Patents in the Field of Use to third parties as a means to resolve disputes or settle claims, suits or proceedings arising out of allegation that the Rice Patents infringe upon the intellectual property rights of the third party. Each Party shall promptly notify the other parties hereto of its receipt of any such allegations. Nothing in this Section 7.8 shall be construed as obligating Rice to resolve any dispute or to settle or defend any claim, suit or proceeding arising out of Licensee’s manufacture, use or Sale of Rice Licensed Products to account for the reduction in the scope of the rights granted to Licensee. If Rice grants such non-exclusive license, the economic terms of this Agreement will be adjusted. Rice retains the right to grant either exclusive or non-exclusive licenses for the Rice Patents in fields of use other than the Field of Use for which the license hereunder is granted.
7.9 Non-assert. Licensee and Rice agree that Licensee shall not assert Rice Patents infringement claims against not-for-profit research institutions for activities related to research, teaching, education, or academic purposes.

SECTION 8 Disclaimer of Warranty; Limitation of Liability; Indemnification

8.1 THE RICE PATENTS, AND ANY OTHER INFORMATION OR TECHNOLOGY PROVIDED BY RICE AND USED IN THE MANUFACTURE, USE, IMPORT, SALE, OFFER FOR SALE, OR OTHER TRANSFER OF RICE LICENSED PRODUCT(S) ARE PROVIDED ON AN “AS IS” BASIS AND RICE MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT THERETO. BY WAY OF EXAMPLE BUT NOT OF LIMITATION, RICE MAKES NO REPRESENTATIONS OR WARRANTIES (I) OF COMMERCIAL UTILITY, (II) OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR (III) THAT THE USE OF THE RICE PATENTS, OR RICE LICENSED PRODUCT(S) WILL NOT INFRINGE ANY PATENT, COPYRIGHT, TRADEMARK, OR OTHER PROPRIETARY OR PROPERTY RIGHTS OF OTHERS.

8.2 BY EXECUTION OF THIS AGREEMENT, LICENSEE REPRESENTS, ACKNOWLEDGES, COVENANTS AND AGREES (I) THAT LICENSEE HAS NOT BEEN INDUCED IN ANY WAY BY RICE OR ITS EMPLOYEES TO ENTER INTO THIS AGREEMENT, AND (II) THAT LICENSEE HAS BEEN GIVEN AN OPPORTUNITY TO CONDUCT SUFFICIENT DUE DILIGENCE WITH RESPECT TO ALL ITEMS, ISSUES AND MATTERS PERTAINING TO THIS AGREEMENT, AND (III) THAT LICENSEE HAS ADEQUATE KNOWLEDGE AND EXPERTISE, OR HAS UTILIZED KNOWLEDGEABLE AND EXPERT CONSULTANTS TO ADEQUATELY CONDUCT DUE DILIGENCE, AND (IV) THAT LICENSEE ACCEPTS ALL RISKS INHERENT HEREIN.

8.3 IN NO EVENT SHALL RICE BE LIABLE TO LICENSEE OR ANY SUBLICENSEES, LICENSEE'S OR ANY SUBLICENSEE'S SUCCESSORS OR Assigns OR ANY THIRD PARTY WITH RESPECT TO ANY CLAIM (I) ARISING FROM THE USE OF THE RICE PATENTS, (II) ARISING FROM THE MANUFACTURE, USE, IMPORT, OR SALE OR OFFER FOR SALE OR OTHER TRANSFER OF RICE LICENSED PRODUCT(S), (III) FOR LOSS OF PROFITS, LOSS OR INTERRUPTION OF BUSINESS, OR (IV) FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY OR PUNITIVE DAMAGES OF ANY KIND.

8.4 LICENSEE SHALL INDEMNIFY, DEFEND, AND HOLD HARMLESS RICE, ITS TRUSTEES, OFFICERS, AGENTS, SUBCONTRACTORS, STUDENTS AND EMPLOYEES (INDIVIDUALLY, AN “INDEMNIFIED PARTY”, AND COLLECTIVELY, THE “INDEMNIFIED PARTIES”) FOR, FROM AND AGAINST ANY AND ALL LIABILITY, LOSS, DAMAGE, ACTION, CLAIM OR EXPENSE SUFFERED OR INCURRED BY THE INDEMNIFIED PARTIES (INCLUDING, BUT NOT LIMITED TO, ATTORNEYS’ FEES AND OTHER COSTS AND EXPENSES OF LITIGATION) (INDIVIDUALLY, A “LIABILITY”, AND COLLECTIVELY, THE “LIABILITIES”) BASED UPON, ARISING OUT OF, OR OTHERWISE RELATING TO THIS AGREEMENT, INCLUDING WITHOUT LIMITATION ANY CAUSE OF ACTION RELATING TO PRODUCT LIABILITY, CONCERNING ANY BREACH OF THIS
AGREEMENT BY LICENSEE OR ANY SUBLICENSEE, USE OF THE RICE PATENT RIGHTS GRANTED UNDER THIS AGREEMENT BY LICENSEE OR ANY SUBLICENSEE, OR RICE LICENSED PRODUCT MANUFACTURED, USED, IMPORTED, SOLD OR OFFERED FOR SALE, TRANSFERRED OR OTHERWISE DISPOSED OF PURSUANT TO ANY RIGHT OR LICENSE GRANTED UNDER THIS AGREEMENT.

8.5 The Indemnified Party shall promptly notify Licensee of any claim or action giving rise to Liabilities. Licensee shall have the right to defend any such claim or action, at its cost and expense with attorneys satisfactory to Rice. Licensee shall not settle or compromise any such claim or action in a manner that imposes any restrictions or obligations on Rice or grants any rights to the Rice Patents or Rice Licensed Product(s) without Rice's prior written consent. If Licensee fails or declines to assume the defense of any such claim or action within thirty (30) days after notice thereof, or if representation of such Indemnified Party by the counsel retained by Licensee would be inappropriate because of actual or potential differences in the interests of such Indemnified Party or any other party represented by such counsel, Rice may assume the defense of such claim or action for the account and at the risk of Licensee, and any liabilities related thereto shall be conclusively deemed a liability of Licensee. Licensee shall pay promptly to the Indemnified Party any Liabilities to which the foregoing indemnity relates, as incurred. The indemnification rights of Rice or any other Indemnified Party contained herein are in addition to all other rights which Rice or such other Indemnified Party may have at law or in equity or otherwise.

SECTION 9 Insurance

9.1 Licensee and each Sublicensee shall procure and maintain in full force and effect, throughout the Term of this Agreement, commercial general liability insurance for a minimum amount of $5,000,000 per occurrence and $5,000,000 in the aggregate. Such commercial general liability insurance shall provide: (i) product liability coverage; and (ii) broad form contractual liability coverage for Licensee’s indemnification obligations under this Agreement. Licensee shall maintain such commercial general liability insurance after the expiration or termination of this Agreement during any period in which Licensee or Sublicensee continues to make, use, perform or Sell a product that was a Rice Licensed Product under this Agreement, and thereafter for a period of five (5) years.

9.2 Rice reserves the right to request additional policies of insurance where appropriate and reasonable in light of Licensee’s business operations and availability of coverage.

9.3 The policy or policies of insurance specified herein shall be issued by an insurance carrier with an A.M. Best rating of “A” or better and shall name Rice as an additional insured with respect to Licensee's performance of this Agreement. All rights of subrogation shall be waived against Rice and its insurers. Licensee shall provide Rice with certificates evidencing the insurance coverage required herein and all subsequent renewals thereof. Licensee shall provide immediate notice to the certificate holder, William Marsh Rice University, if Licensee received any notice of cancellation or nonrenewal from its insurer.

9.4 The specified minimum insurance amounts shall not constitute a limitation on Licensee's obligation to indemnify Rice under this Agreement.
SECTION 10  Use of Names; Independent Contractor

10.1 Licensee and its employees and agents shall not use and Licensee shall not permit Sublicensees to use Rice's name, any adaptation thereof, any Rice logotype, trademark, service mark or slogan or the name mark or logotype of any Rice faculty, staff, student representative or organization in any way without the prior, written consent of Rice.

10.2 Rice shall permit Licensee to acknowledge that Licensee has entered into an exclusive license for rights to certain technology developed at Rice.

10.3 Licensee and Rice intend that their relationship under this Agreement shall be as independent contractors, and neither Licensee nor Rice shall conduct themselves in a manner inconsistent with such independent contractor status. Nothing in this Agreement nor any performance hereunder is intended, or shall be construed, to create a partnership, joint venture or other form of business enterprise, or relationship of agency or employment, between Licensee and Rice (including, its faculty, students and employees). Moreover, neither Party shall have the authority to enter into contracts on behalf of the other Party.

SECTION 11  Notices

11.1 Any notice or other communication of the Parties required or permitted to be given or made under this Agreement shall be in writing and be deemed effective upon receipt if delivered personally, by reputable courier, by facsimile with confirmation or electronic transmission with confirmation, or by certified or registered mail, postage prepaid, return receipt requested, addressed to the other Party as follows (or as changed by written notice pursuant to this Section):

If for Rice:

Office of Technology Transfer - MS 705
Rice University
6100 Main Street
P. O. Box 1892
Houston, TX 77005-1892
Attn: License Compliance
Phone: (713) 348-8124
Fax: (713) 348-6289
Email: ottfinance@rice.edu

If for Licensee:

Attn: ______________________

Phone: ______________________
Fax: ______________________

17
SECTION 12  Additional Provisions

12.1  **Legal Compliance.** Licensee shall comply with all prevailing laws, rules and regulations pertaining to the development, testing, manufacture, marketing, Sale, use, import or export of Rice Patents and Rice Licensed Product(s). Licensee and Sublicensees shall comply with all United States laws and regulations controlling the export of certain commodities and technical data, including without limitation all Export Administration Regulations under the United States Department of Commerce and International Traffic in Arms Regulations under the Department of State. Among other things, these laws and regulations prohibit or require a license for the export of certain types of commodities and technical data to specified countries. Licensee hereby gives written assurance that it will comply with, and will cause Sublicensees to comply with, all United States export control laws and regulations, that Licensee bears sole responsibility for any violation of such laws and regulations by itself or Sublicensees, and that it will indemnify, defend, and hold Rice harmless (in accordance with Section 8.4) for the consequences of any such violation.

12.2  **Power and Authority; Due Authorization; No Conflict; Enforceability; Binding Effect.** Each Party represents and warrants to the other Party that (i) such Party has the power and authority to execute, deliver and perform its obligations under this Agreement, (ii) the execution, delivery and performance of this Agreement have been duly authorized by such Party and does not and shall not conflict with any agreement or instrument to which it is bound, (iii) this Agreement constitutes the legal, valid and binding obligation of such Party, enforceable against it in accordance with its terms, and (iv) this Agreement, and the interests, rights, duties and obligations hereunder, shall be binding upon, and inure to the benefit of, the Parties and their respective successors and permitted assigns.

12.3  **Entire Agreement; Further Assurances.** This Agreement, including Exhibits A and B attached hereto, constitutes the entire agreement between the Parties, and supersedes any prior or contemporaneous negotiations, understandings and agreements, with respect to the subject matter hereof. Each Party shall execute and deliver such further documents and take such further actions as may be required or reasonably requested by the other Party to effectuate the purposes of this Agreement.

12.4  **No Assignment; No Amendment; No Waiver.** This Agreement (i) may not be assigned or transferred, in whole or in part, by operation of law or otherwise, by either Party without the prior written consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed, and (ii) may not be amended or modified, by course of conduct or otherwise, except in a writing duly executed by each of the Parties. Any waiver of any provision of this Agreement shall be in writing duly executed by the waiving Party. The failure or delay by either Party to seek redress for any breach or default under this Agreement, or to insist upon the strict performance of any provision of this Agreement, shall not constitute a waiver thereof or of any other provision of this Agreement, and such Party shall have all remedies provided herein and at law and in equity with respect to such act and any subsequent act constituting the same.

12.5  **Force Majeure; Remedies Cumulative.** In the event either Party's performance under this Agreement is in any way prevented or delayed as a result of causes or conditions (other than financial incapacity to pay) beyond such Party's reasonable control, such Party shall be excused temporarily without liability with respect to such performance or nonperformance; provided, however, that such Party must diligently pursue reasonable and appropriate actions to remedy such cause or condition. The rights and remedies provided in this Agreement are cumulative in nature and shall be in addition to any such other rights and remedies available at law and in equity.
12.6 Resolution of Disputes.

a) In the event of any dispute or disagreement between the Parties either in interpreting any provision of this Agreement or about the performance of either Party and upon the written request of either Party, each of the Parties will appoint a designated representative to attempt to resolve such dispute or disagreement. The designated representatives will discuss the problem and negotiate in good faith in an effort to resolve the dispute without any formal proceedings. The specific format of such discussion shall be left to the discretion of the designated representatives. No litigation for the resolution of such dispute may be commenced until the designated representatives have met and either Party has concluded in good faith that amicable resolution through continued negotiation does not appear likely (unless either Party fails or refuses to appoint a designated representative and schedule a meeting of such representatives within thirty (30) days after a request to do so by the other Party).

b) Each Party shall continue to perform its undisputed obligations under this Agreement pending final resolution of any dispute arising out of or relating to this Agreement; provided, however, that a Party may suspend performance of its undisputed obligations during any period in which the other Party fails or refuses to perform its undisputed obligations. Nothing in this Section 12.6(b) is intended to relieve Licensee from its obligation to make undisputed payments pursuant to Sections 3 and 4 of this Agreement.

c) The Parties agree that all applicable statutes of limitation and time-based defenses (such as estoppel and laches) shall be tolled while the procedures set forth in Sections 12.6(a) are pending. The Parties shall cooperate in taking any actions necessary to achieve this result.

12.7 Governing Law; Jurisdiction and Venue; Attorneys' Fees. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the United States and the laws of the State of Texas (without regard to the conflicts or choice of law principles thereof). Licensee and Rice irrevocably consent to the jurisdiction of the State of Texas, and agree that any court of competent jurisdiction sitting in Harris County, Texas, shall be an appropriate and convenient place of venue to resolve any dispute with respect to this Agreement. In the event either Party commences any proceeding against the other Party with respect to this Agreement, the prevailing Party (as determined by the authority before whom such proceeding is commenced) shall be entitled to recover reasonable attorneys' fees and costs as may be incurred in connection therewith in addition to any such other relief as may be granted.

12.8 Severability. In the event any provision of this Agreement is determined to be invalid or unenforceable, it is the desire and intention of the Parties that such invalidity or unenforceability not invalidate or render unenforceable the remainder of the Agreement and that such provision be reformed and construed in such a manner that it will, to the maximum extent practicable, be deemed valid and enforceable, and the rights and obligations of the Parties shall be construed and enforced accordingly.

12.9 Construction of Agreement. The Parties acknowledge and agree that both Parties substantially participated in negotiating the provisions of this Agreement; therefore, both Parties agree that this Agreement shall not be construed more favorably toward one Party than the other Party, regardless of which Party primarily drafted the Agreement. The Section and other headings in this Agreement are for convenience of reference only and shall not affect, expressly or by implication, the meaning or interpretation of any of the provisions hereof.
12.10 **Third Party Beneficiaries.** Nothing in this Agreement, express or implied, is intended to confer any benefits, rights or remedies on any other person or entity, other than the Parties and their successors and permitted assigns.

12.11 **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF the Parties, intending to be legally bound, have caused this Agreement to be executed and delivered by their duly authorized representatives and effective as of the Effective Date.

William Marsh Rice University

[Name of Licensee]

Date: ___________________________  
Signature: ___________________________

Typed Name
Title

Reviewed and recommended for signature:

Signature: ___________________________

Asha Rajagopal
Director
Office of Technology Transfer
Exhibit A

Rice Patents

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<th>Rice Reference No.</th>
<th>App. No.</th>
<th>IP Title</th>
<th>Filing Date</th>
<th>Patent No.</th>
<th>Issue Date</th>
<th>Inventors</th>
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<td>XXXXX-01</td>
<td>US 61/XXX,XXX</td>
<td>The best invention ever</td>
<td>Date</td>
<td>Only if a granted patent</td>
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<td>Name individually, with affiliation (when not Rice)</td>
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On an “as is” basis as of the Effective Date
Exhibit B
ROYALTY REPORT FORM

Submitted by:  <LICENSEE>
License Agreement:   OTT LA XX-YYY

Reporting Period:    Beginning __________________    Ending __________________

<table>
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<tr>
<th>Product Name</th>
<th>Associated Patent Numbers</th>
<th>No. of Units Sold</th>
<th>Adjusted Gross Sales ($ US)</th>
<th>Deductions Applied to Sales (Specify type and amount)</th>
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<th>Royalty Payment Due Rice</th>
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TOTAL ROYALTIES DUE ON LICENSEE and SUBLICENSEE SALES $

COUNTRIES IN WHICH LICENSED PRODUCTS WERE SOLD:  (List below)

NON SALE-BASED SUBLICENSE CONSIDERATION

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<th>Sublicense Initiation Royalty Rate</th>
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TOTAL NON SALE-BASED SUBLICENSEE CONSIDERATION DUE RICE $

TOTAL CONSIDERATION DUE RICE UNIVERSITY $___________________________

Payment to be made in US dollars by check payable to William Marsh Rice University
Exhibit C

<LICENSEE> Progress Report

<Date>

General statement regarding condition of company

Financials

Changes in Board/Management

Facilities

Collaborations/Partnerships

Other significant developments (proposed acquisitions, mergers, etc.) and/or issues

Activities related to and plans for:

Research and Development of each Licensed Product

Prototype Testing

Regulatory Approval

Customer Evaluation

Product Marketing

Commercial Sales

Sub-licensing

List of any intellectual property returned to Rice

Additional funding requirements and potential sources

Attach commercialization milestones with current status of each.