May 21, 2018

[NAME – GRANTS & CONTRACTS SIGNATOR]

[POSITION TITLE]

[PRIME UNIVERSITY NAME]

[ADDRESS]

[NAME – GRANTS & CONTRACTS SIGNATOR]

[POSITION TITLE]

[FIRST PARTNER UNIVERSITY NAME]

[ADDRESS]

[NAME]

[POSITION TITLE]

[INDUSTRY PARTNER NAME]

[ADDRESS]

RE: VBHRC Award Letter Agreement

Dear \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

On behalf of the Board of Directors of the Virginia Biosciences Health Research Corporation (“VBHRC”), I am pleased to inform you that the application (the “Application”) of \_\_\_\_\_\_\_\_\_\_\_ (“Project Manager”) entitled “\_\_\_\_\_\_\_\_\_\_\_” (the “Project”)has been selected for funding by VBHRC. An award (the “Award”) has been approved in the amount of $\_\_\_\_\_\_\_\_\_\_\_ over the project period \_\_\_\_\_\_\_\_\_\_\_ (the “Start Date”) through \_\_\_\_\_\_\_\_\_\_\_ (the “End Date”). The Award will be disbursed to \_\_\_\_\_\_\_\_\_\_\_ (“Prime University”) and utilized by Prime University in performing the Project pursuant to the terms of this Letter Agreement. Except as otherwise provided in this Letter Agreement, Industry Partner shall be responsible for generally supervising and directing the performance of the Project, provided that Prime University shall have primary responsibility for all reporting and other administrative functions associated with the Project. Prime University, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Partner University”), and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Industry Partner”) may individually and collectively be referred to as “you” or “Recipient” throughout this Letter Agreement.

Each Recipient’s ability to perform the research and commercialization as set forth in the Application are critically important in the granting of this Award. Prime University, the Partner Universities, and Industry Partner shall enter into one or more subcontract agreements that govern the administration of the Project and shall promptly provide an executed copy of such subcontract agreement(s) to VBHRC.

In order to proceed, please provide by \_\_\_\_\_\_\_\_\_\_\_ the executed signature page below and the name, email address, and phone number for the Prime University official, each Partner University official, and the Industry Partner official that VBHRC may alert once disbursement is approved

Please provide all award acceptance materials to Mike Grisham by email at mgrisham@virginiacatalyst.org Contingent upon successful completion of this process; Recipient is authorized to begin charging for Project work as of the Start Date.

The Award shall be disbursed pursuant to the schedule set forth on Schedule I attached hereto, provided that all funding is contingent on: (a) each Recipient’s successful completion of the relevant milestones applicable to such Recipient (as defined on Schedule I) (each, a “Milestone”); (b) fulfillment of matching funds as identified on Schedule I; and (c) compliance with all reporting requirements of VBHRC, as further detailed in Exhibit A**.**

If you have any questions, please contact Mike Grisham at mgrisham@virginiacatalyst.org or 804-545-5799.

Congratulations on your successful application. VBHRC looks forward to exciting contributions in technology and economic development that will arise from the Project.

By signing below, each Recipient agrees to be bound by the terms of this Letter Agreement and the attachments hereto, including without limitation, the terms and conditions set forth in Exhibit A, which are hereby incorporated by reference. In the event of a conflict between the terms of this Letter Agreement and the terms of the Application, the terms of this Letter Agreement shall control. This Letter Agreement may be executed in two or more counterparts (although it shall not be necessary that any single counterpart be signed by or on behalf of each of the parties hereto, and all such counterparts shall be deemed to constitute but one and the same agreement), may be transmitted by telecopy or email, and may be executed by facsimile signatures, and facsimile signatures shall have the effect of original signatures relative to this Letter Agreement.

Sincerely,

Michael Grisham, CEO

Virginia Biosciences Health Research Corporation

cc: NAME(S)

Enclosures

[Counterpart Recipient Signature Page to VBHRC Award Letter Agreement]

ACKNOWLEDGED AND AGREED BY PRIME UNIVERSITY:

[UNIVERSITY NAME]

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ACKNOWLEDGED AND AGREED BY FIRST PARTNER UNIVERSITY:

[UNIVERSITY NAME]

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

ACKNOWLEDGED AND AGREED BY INDUSTRY PARTNER:

[INDUSTRY PARTNER NAME]

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Schedule I

Disbursements and Milestones

A. Award Disbursements by VBHRC

All disbursements made by VBHRC will go to the Prime University. The Prime University will then be responsible for distributing the funds to the Partner University and Industry Partner according to the disbursement amounts specified in (i) and (ii).

The indirect overhead rate to be paid to universities in connection with VBHRC-funded projects shall be 30%. The indirect rate is not applied to funds spent by the Industry Partner.

This payment schedule set forth by the target completion date in (i) is non-binding. **Payments are triggered by milestone achievement.**

1. to Prime University (\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) as follows:

|  |  |  |
| --- | --- | --- |
| **Amount of Award Disbursement by VBHRC to Prime University** | **Milestones to be Achieved by Recipients with Disbursement** | **Target Completion Date** |
| $\_\_\_\_\_\_\_ - Direct  $\_\_\_\_\_\_\_ (30% O/H) - Indirect | **Milestone 1**: Execution of Agreement.  $\_\_\_\_\_\_\_\_\_ will be provided by VBHRC to begin work on Milestone 2. | MM/YYYY |
| $\_\_\_\_\_\_\_\_ – Direct  $\_\_\_\_\_\_\_\_ (30% O/H) – Indirect | **Milestone 2**: [DESCRIPTION] $\_\_\_\_\_\_\_\_\_ will be provided by VBHRC to begin work on Milestone 3. | MM/YYYY |
| $\_\_\_\_\_\_\_\_ – Direct  $\_\_\_\_\_\_\_ (30% O/H) – Indirect | **Milestone 3**: [DESCRIPTION – *Add additional milestones as needed*] $\_\_\_\_\_\_\_\_\_ will be provided by VBHRC to begin work on Milestone 4. | MM/YYYY |
| $\_\_\_\_\_\_- Direct  $\_\_\_\_\_\_ (30% O/H) - Indirect | **Milestone 4**: Submit Final Report $\_\_\_\_\_\_\_\_\_ will be provided by VBHRC upon submission of final report. | MM/YYYY |
| **($\_\_\_\_\_ - Prime University Direct Total)**  **($\_\_\_\_\_ - Prime University Indirect Total)**  **$\_\_\_\_\_\_ - Total VBHRC disbursement to Prime University**  **($\_\_\_\_\_ - Total from Prime University to Partner University)**  **($\_\_\_\_\_\_ - Total from Prime to Industry Partner)** | **Total for Prime University:  $\_\_\_\_\_\_\_** | MM/YYYY |

B. Subject to achievement of the above-described Milestones and receipt of the corresponding Award disbursement from VBHRC, Prime University shall disperse a portion of the Award:

1. to First Partner University (\_\_\_\_\_\_\_) as follows:

|  |  |
| --- | --- |
| **Amount of Award Disbursement  by Prime University to Partner University** | **Milestones to be Achieved with Disbursement** |
| $\_\_\_\_\_ - Direct  $\_\_\_\_\_ - Indirect | **Milestone 1**: Execution of Agreement $\_\_\_\_\_\_\_ will be provided by Prime University to begin work on Milestone 2. |
| $\_\_\_\_\_ - Direct  $\_\_\_\_\_ - Indirect | **Milestone 2**: [DESCRIPTION] $\_\_\_\_\_\_\_ will be provided by Prime University to begin work on Milestone 3. |
| $\_\_\_\_\_ - Direct  $\_\_\_\_\_ - Indirect | **Milestone 3**: [DESCRIPTION – *Add additional milestones as needed*] $\_\_\_\_\_\_\_ will be provided by Prime University to begin work on Milestone 4. |
| $\_\_\_\_\_ - Direct  $\_\_\_\_\_ - Indirect | **Milestone 4**: Submit Final Report $\_\_\_\_\_\_\_ will be provided by Prime University upon submission of final report. |
| **$\_\_\_\_\_\_\_ - Direct Total**  **$\_\_\_\_\_\_\_ (30% O/H) – Indirect Total** | **Total to First Partner University:** $\_\_\_\_\_\_\_ |

1. to Industry Partner (\_\_\_\_\_\_\_) as follows:

|  |  |
| --- | --- |
| **Amount of Award Disbursement  by Prime University to Industry Partner** | **Milestones to be Achieved with Disbursement Prior to Funding Next Disbursement** |
| $\_\_\_\_\_ - Direct | **Milestone 1**: Execution of Agreement $\_\_\_\_\_\_\_ will be provided by Prime University to begin work on Milestone 2. |
| $\_\_\_\_\_ - Direct | **Milestone 2**: [DESCRIPTION]$\_\_\_\_\_\_\_ will be provided by Prime University to begin work on Milestone 3. |
| $\_\_\_\_\_ - Direct | **Milestone 3**: [DESCRIPTION – *Add additional milestones as needed*] $\_\_\_\_\_\_\_ will be provided by Prime University to begin work on Milestone 4. |
| $\_\_\_\_\_ - Direct | **Milestone 4**: Submit Final Report$\_\_\_\_\_\_\_ will be provided by Prime University upon submission of final report. |
| **$\_\_\_\_\_ - Direct Total** | **Total to Industry Partner:  $\_\_\_\_\_\_\_** |

Expected disbursements to the Prime University from VBHRC:

At execution of this agreement, $\_\_\_\_\_\_\_ will be provided to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Prime University) from which $\_\_\_\_\_\_\_\_\_ is to be distributed to\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(First Partner University) and $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Industry Partner).

C. Matching Funds: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Source: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Unless otherwise agreed by VBHRC in writing, matching funds in support of the Project must be received by the applicable Recipient and available at some period between the Start Date and End Date in order to qualify under this Letter Agreement. If federal funds are being used to satisfy the matching requirement, advance approval from the applicable federal agency must be provided prior to execution of this Letter Agreement.

Each Recipient of matching funds shall provide all information required by VBHRC for it to verify Recipient’s receipt of such matching funds. No Recipient is responsible for verifying the receipt of matching funds by another Recipient.

D. Acceptable Subcontractors (in addition to Project Manager):

1. Principal Investigator: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Co-PI: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

EXHIBIT A

Terms and Conditions

a. Unless otherwise identified in the Application or on Schedule I, each Recipient and acceptable subcontractor (as identified on Schedule I) must be located in and perform the Project in Virginia.

b. Prime University, the Partner Universities and Project Manager shall (i) retain title to any invention first conceived or actually reduced to practice in the performance of the work funded by this Letter Agreement solely by its own faculty member(s) and/or employee(s) and/or student(s) (“Prime University IP” or “Partner University IP”, as the case may be), and (ii) each shall be joint owners of any invention first conceived or actually reduced to practice in the performance of the work funded by this Agreement jointly by faculty member(s) and/or employee(s) and/or student(s) of each entity (“Joint IP”). For any jointly owned inventions, all parties shall have the opportunity to preview and comment on all documents of record used in filing, prosecuting, and maintaining of any patent application. For avoidance of doubt, ownership and other rights in and to pre-existing intellectual property of the parties shall not be affected by this Letter Agreement or its performance; except that Prime University and Partner University shall have a limited right to utilize Project Manager's pre-existing intellectual property as may be reasonably necessary for performing the Project.

Prime University and the Partner Universities hereby grant to Project Manager a first option to negotiate with Prime University and or a Partner University for an exclusive or non-exclusive license to any Prime University IP and or Partner University IP, as the case may be, and/or for an exclusive license to either university’s share of any Joint IP. The university parties agree to disclose in confidence to Project Manager, in detailed writing, each and every invention developed and or conceived in the performance of the work funded by this Letter Agreement which may be patentable or otherwise protectable under the United States patent laws in Title 35, United States Code (the “Disclosure”). Project Manager may exercise the option by sending written notice to Prime University and or Partner University, as the case may be, within ninety (90) days following Disclosure. Upon exercise of the option, the parties shall negotiate in good faith an acceptable license agreement to include some or all of the following basic terms: (i) a mutually agreeable royalty rate; (ii) mutually agreeable minimum royalties; and (iii) the right to sublicense. The license shall also provide that either Prime University or a Partner University, as the case may be, shall, at no additional cost to Project Manager except for relevant travel costs, provide Project Manager with sufficient technical assistance to ensure transfer of the technology from the applicable university to Project Manager. If Project Manager fails to exercise its option within the 90-day option period, or if, after Project Manager exercises its option, the parties fail to execute a license agreement with respect to the technology covered by the Disclosure within six (6) months from the date the option is exercised, the option shall expire and the applicable university shall be free to negotiate with third parties without any obligation to Project Manager.

c. For purposes of determining whether property was developed “wholly or predominantly” through the use of state general funds for the purposes of Section 23.1-1301 of the Code of Virginia, awards made from VBHRC shall not be considered state or general funds.

d. Any equipment that is purchased by a Recipient (and/or any subcontractors of a Recipient) with proceeds of the Award shall be owned by the Recipient unless otherwise agreed in writing by the Project Manager and the Recipient.

e. In the event that VBHRC provides advanced funding in support of the project, award monies not earned by Recipient on or before the End Date (unless VBHRC provides its written consent to extend the timeline for the Project) must be returned to VBHRC promptly.

f. Each Recipient acknowledges and agrees that the Award amount identified in this Letter Agreement is final. No Recipient shall be entitled to any additional funds from VBHRC, regardless of whether such Recipient exceeds the budgeted amount for the Project.

g. Prime University shall deliver to VBHRC quarterly progress reports and a final report, each such report to contain the following information: (i) progress on achieving the Milestones by each Recipient and/or its subcontractors; (ii) summary of any intellectual property created; (iii) commercialization of the Project, if any; (iv) economic impact including follow on funding from grants or capital raised, jobs created, etc. and (v) any other information requested by VBHRC that is reasonably necessary to comply with VBHRC's policies and/or any applicable laws, rules, regulations or legislation specific to VBHRC. In addition to the aforementioned quarterly reports, Prime University shall also promptly notify VBHRC in writing upon the completion of any Milestone. Upon VBHRC's request, Prime University shall also report on commercialization and/or other outcomes of the Project for up to five (5) years after the period of performance of the Project. Additional report guidelines and due dates will be provided by VBHRC. Prime University shall (a) obtain all information from the Partner Universities, the Project Manager, and any other subcontractors necessary to provide the reports to VBHRC; and (b) as a condition to the appointment of any subcontractor hereunder, require that such subcontractor provide all such information to Prime University in a timely manner. Each of Project Manager and the Partner Universities expressly agrees to provide Prime University with all information necessary to deliver the reports required hereunder to VBHRC. Notwithstanding the foregoing, Recipient shall notify VBHRC immediately if its ability to perform pursuant to the terms and conditions of this Letter Agreement, including those conditions set forth herein, is compromised for any reason or may be reasonably expected to become so compromised. Upon completion of a project milestone and receipt of a complete progress report described herein, VBHRC will review and process the payment due to the Prime University within 20 days. The Prime University will process the payment due to each Recipient within 30 days of receiving payment from VBHRC and receipt of an invoice from Recipient.

h. VBHRC may, upon reasonable notice to any Recipient and/or any other subcontractor appointed hereunder, audit financial and/or other records associated with the Project.

i. Each Recipient shall (i) perform the Project pursuant to the specifications set forth in the Application; and (ii) use reasonable efforts to achieve the Milestones.

j. With respect to its relation to VBHRC under this Letter Agreement, each Recipient is an independent contractor and shall be free to exercise its discretion and independent judgment as to the method and means of performing the Project. No Recipient, nor any of their respective employees or students shall, by virtue of this agreement, be employees of VBHRC and, accordingly, shall not be entitled to any benefits or privileges provided by VBHRC to its employees. Notwithstanding the foregoing, Prime University shall (a) appoint each of the Partner Universities and the Project Manager as subcontractors pursuant to one or more written subcontract agreements (a copy of which shall be provided to VBHRC); and (b) not, unless otherwise identified on Schedule I, appoint any other subcontractors to perform the Project, without the prior written consent of VBHRC.

k. Recipient agrees to immediately notify VBHRC of any instance of non-compliance by the Recipient with any term or condition of this Letter Agreement. VBHRC may terminate this Letter Agreement, the Award and all of its obligations hereunder in the event of a failure of a Recipient to cure an instance of non-compliance by any Recipient with the terms and conditions of this Letter Agreement within thirty (30) days of written notice by VBHRC of such non-compliance.

l. This Letter Agreement, the Application and the Award shall be governed in all respects by the laws of the Commonwealth of Virginia.

m. Neither this Letter Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assigned by either party without the prior written consent of the other. Notwithstanding the foregoing, Prime University may subcontract its duties hereunder in a written contract with a Partner University, the Project Manager, and/or any other subcontractor identified on Schedule I or approved by VBHRC in writing, provided that Prime University shall remain responsible for its obligations hereunder, including without limitation, performance of the Project pursuant to the terms of this Letter Agreement and the Application, and provided further that Prime University shall not subcontract its duties hereunder to any entity organized as a 501(c)(3) without the prior written consent of VBHRC. Prime University is responsible for paying all amounts owed to all subcontractors appointed under the Project. VBHRC has no liability or obligation to pay any amount to a Partner University, the Project Manager, and/or any other subcontractor appointed hereunder. All subcontracts will relieve VBHRC of all liability for payment to the Partner Universities, the Project Manager, and/or the applicable subcontractor. Prime University shall ensure that all necessary disclosures are made to the employers of Project Manager, any subcontractor and/or the Principal Investigator hereunder, shall obtain any necessary waivers of conflicts of interest as required by applicable law, and shall provide satisfactory written evidence of the foregoing upon the request of VBHRC.

n. Any notice required to be given under this Letter Agreement, and any invoice, payment, or communication associated with the performance of this Letter Agreement shall be deemed made if given by registered or certified mail, postage prepaid, and addressed to the address set forth on the first page of this Letter Agreement.

o. No term or conditions of this Letter Agreement may be amended or waived without the prior written approval of VBHRC.

p. THE Research TO BE PERFORMED IN CONNECTION WITH THE PROJECT is experimental in nature. Except as expressly set forth in this LETTER Agreement, RECIPIENTS make no representations and extend no warranties of any kind, either express or implied, with regard to THE Research. There are no express or implied warranties of merchantability or fitness for a particular purpose, or that ANY PARTY’S use of the Research DELIVERABLES OR INTELLECTUAL PROPERTY ARISING OUT OF THE PROJECT will not infringe any third party patent, copyright, trademark, or other third party rights. RECIPIENTS make no representation as to the usefulness of Research DELIVERABLES OR INTELLECTUAL PROPERTY. If ANY PARTY chooses to exploit Research DELIVERABLES OR INTELLECTUAL PROPERTY in any manner whatsoever, IT does so At its own risk.

q. For the duration of this Letter Agreement, Prime University shall maintain (under its insurance through the Commonwealth of Virginia Insurance Program) insurance coverage for protection from claims under workers compensation, automobile liability, general liability, and professional liability. Upon request of VBHRC, Prime University shall provide a copy of its Certificate of Insurance.

r. The parties shall use reasonable efforts to amicably resolve disputes arising out of this Letter Agreement, prior to commencing any formal legal proceedings. Pending resolution of any such dispute by settlement or by final judgment, the parties shall proceed diligently with performance.

s. Neither party shall be responsible to the other for failure to perform any of the obligations imposed by this Letter Agreement, provided such failure shall be occasioned by fire, flood, explosion, lightning, windstorm, earthquake, subsidence of soil, failure or destruction, in whole or in part, of machinery or equipment or failure of supply of materials, discontinuity in the supply of power, governmental interference, civil commotion, riot, war, strikes, labor disturbance, transportation difficulties, labor shortage or any other conditions of whatsoever nature or description beyond their reasonable control.

t. It is understood that all parties are subject to U.S. laws and regulations controlling the export of certain items, commodities, defense articles, confidential information, proprietary technical data or source code, collectively hereafter referred to as “Items.” All parties are obligated to comply with applicable U.S. export laws and regulations (including the Arms Export Control Act, as amended, and the Export Administration Act of 1979). Prior to providing any Items which are subject to U.S. export laws and regulations, and prior to furnishing any Items where oral instruction or inspection may disclose technical data subject to such export controls, the disclosing party shall notify receiving party’s designated representative responsible for contract issues in writing of the Items and applicable export controls. Receiving party shall have the right to decline or limit the receipt of such Items, and any task requiring receipt of such Items. The transfer of Items may require a license from the cognizant agency of the U.S. government. The parties agree to cooperate in securing any license which the cognizant agency deems necessary in connection with this Letter Agreement.

u. All provisions of this Letter Agreement shall be applicable only to the extent that they do not violate any applicable law, and are intended to be limited to the extent necessary so that they will not render this Letter Agreement invalid, illegal or unenforceable under any applicable law. If any provision of this Letter Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of other provisions of this Letter Agreement shall not be affected thereby.

v. No waiver of any right or remedy hereunder by either of the parties shall be deemed to be a waiver of any other right or remedy of any subsequent right or remedy of the same kind.

w. No party will use the name of any other in any advertising or make any form of representation or statement in relation to the Letter Agreement, which would constitute an express or implied endorsement of any commercial product or service without first having obtained written permission of the other Party.

x. Intellectual property of a Party, as well as other information of a confidential or proprietary nature of a Party, disclosed by that Party to another in connection with this Project shall be received and held in confidence by the receiving Party and, except with the consent of the disclosing Party or as permitted under this Agreement, neither used by the receiving Party nor disclosed by the receiving Party to others. However, these confidentiality obligations shall not apply to use or disclosure by the receiving Party after such information is or becomes known to the public without breach of this provision or is or becomes known to the receiving Party from a source reasonably believed to be independent of the disclosing Party or is developed by or for the receiving Party independently of its disclosure by the disclosing Party or is required by law, regulation, subpoena or government or judicial order to be disclosed, provided that the receiving Party gives prompt notice of such order to the disclosing Party and allows the disclosing Party to object, seek an appropriate protective order and/or waive the receiving Party’s compliance with the provisions of this Letter Agreement.

y. Subject to the terms of paragraph (x) above, any Party may publish its results from this Project. However, the Partner Universities shall provide Industry Partner a thirty-day period in which to review proposed publications, identify proprietary or confidential information, and submit comments. The Partner Universities shall not publish or otherwise disclose proprietary or confidential information identified by Industry Partner and the Partner Universities will give full consideration to all comments before publication. Furthermore, upon request of Industry Partner, publication will be deferred for up to 60 additional days for preparation and filing of a patent application which Industry Partner has the right to file or to have filed at its request by the Partner Universities. Any papers published shall give appropriate recognition to the support received from other Parties.