

**Standard Term Sheet**  
**Sponsored Research Agreement for a UM Licensed Startup Company**

<b>Research Work</b>
<p>Parties will use reasonable efforts to perform the Project substantially in accordance with the terms and conditions of the Agreement.</p> <p>Either Party may terminate Project if P.I. becomes unable or unwilling to continue Project and no mutually acceptable substitute is available.</p>
<b>Reports and Conferences</b>
<p>University to provide periodic reports pursuant to S.O.W. and final report at conclusion.</p> <p>During Contract Period, representatives of Parties may meet as mutually agreed upon to discuss the progress and results as well as ongoing plans, or changes to the Project.</p>
<b>Costs, Billings, and Other Support</b>
<p>Total cost not-to-exceed figure to be set forth in Agreement, and not to exceed \$2M absent further UM conflict of interest approvals.</p> <p>University retains title to any equipment purchased with the funds provided by Sponsor.</p> <p>In event of early termination of the Project by Sponsor, Sponsor will pay all costs accrued by University as of the date of termination, including non-cancelable obligations, such as non-cancelable contracts and fellowships or postdoctoral associate appointments called for in Project. Any obligation of Sponsor for fellowships or postdoctoral associates end no later than the end of University's academic year during which termination occurs.</p>
<b>Publicity</b>
<p>Sponsor will not use the name of University, nor of any member of University's Project staff, in any advertising, news release or other promotional activity without the prior written approval of an authorized representative of University. University will not use the name of Sponsor, nor any employee of Sponsor, in any advertising or other promotional activity without the prior written approval of Sponsor.</p> <p>Both parties retain the right to disclose the existence of the Agreement, the identity of the parties, or the nature and scope of the Project.</p>
<b>Publication</b>
<p>University has right to publish, publicly present, or otherwise make available to the public the results, analysis, and methods relating to the Project (a "Disclosure of Results"). University will provide 20 days notice prior to earlier of: (a) submission to third party of proposed publication of Disclosure of Results, or (b) other public Disclosure of Results.</p> <p>Upon such notice, Sponsor may object due to: (a) patentable subject matter; or (b)</p>

confidential information, concerns. For patentable subject matter, if Sponsor directs University to file a patent application, then University will refrain from the Disclosure of Results until University files a patent application or sixty days, whichever is earlier. For confidential information, then University will comply with Sponsor's reasonable request to delete or modify information that is confidential information (as defined in the Agreement), giving due recognition to University's missions and interests in publishing the result of University projects.

### **Intellectual Property**

Background Intellectual Property	Each party retains ownership of their Background IP (inventions, improvements or discoveries created outside of the Project).
Joint Intellectual Property	All rights and title to Joint Intellectual Property (all inventions, improvements or discoveries which are made jointly as defined in U.S. Patent law by one or more employees of Sponsor and one or more employees of University in performance of the Project during the Contract Period) are jointly owned by Sponsor and University.
Sponsor Intellectual Property	All rights and title to Sponsor Intellectual Property (all inventions, improvements or discoveries which are conceived or made solely as defined by U.S. Patent law by one or more employees of Sponsor) are owed by Sponsor.
University Intellectual Property	All rights and title to University Intellectual Property (all inventions, improvements or discoveries which are conceived or made solely as defined by U.S. Patent law by one or more employees of University in performance of the Project during the Contract Period) are owed by University.
Patent Prosecution	<p>Each party will notify the other upon becoming aware of potentially patentable University or Joint Intellectual Property. Within thirty (30) days of notification, Sponsor may direct University to file patent application(s) covering such University or Joint Intellectual Property ("Patents), and Sponsor will reimburse University's fees and costs.</p> <p>Unless otherwise agreed in the License Agreement, University has the right to control all aspects of filing, prosecuting, and maintaining the Patents.</p>

### **Grant of Rights**

Research License	Sponsor will receive a royalty-free, non-exclusive, non-sublicensable license to use University Intellectual Property for internal research and development purposes.
Option to Add to License Agreement	Sponsor will have a time-limited option to add Patents to the License Agreement under the terms and conditions of the License Agreement. For Patents with applicability to a field of use different than the primary field of use of intellectual property included in the License Agreement, University may require Sponsor to amend the License Agreement to include milestones focused on the new field of use as well as market milestone payments.

Rights of U.S. Gov.	All licenses granted pursuant to this Agreement are subject to the applicable rights and regulations of the U.S. government.
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