

INTER-INSTITUTIONAL COMMERCIALIZATION AGREEMENT

PARTIES: University 1 name (“**Lead Institution**”)

University 1 address

University 2 name (“**Partner Institution**”)

University 2 address

DATE: Date (“**Effective Date**”)

BACKGROUND:

1. [PI name] of Lead Institution and [PI Name] of Partner Institution have conducted collaborative research in the field of [scientific area/topic] which has resulted in a jointly conceived technology entitled, “[Technology Title]”, which is further described in attached Schedule A.
2. The Parties would like to commercialize the Technology, as defined below, to ensure its practical application and benefit to society.
3. The Parties have agreed that Lead Institution will be responsible for commercialization of the Technology in accordance with the terms and conditions of this Agreement.

AGREEMENT:

In consideration of the mutual covenants set out in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the Parties), the Parties agree as follows:

1. DEFINITIONS

1.1. In this Agreement:

- a. **Administration fee** means the compensation to the Lead Institution as set out in clause 5.1 for the provision of commercialization services in the support of this Agreement.
- b. **Authorized Representatives** means the directors, officers, employees, faculty, students and professional advisors of either Party, including patent agents engaged by the Party to file, prosecute or maintain the Patent Rights, who have a need to know Confidential Information for the purposes of this Agreement, and who have signed a Confidentiality

Agreement to respect Confidential Information in accordance with the terms of this Agreement.

- c. **Commercialize** means without limitation the patenting, marketing, manufacturing, sale, distribution, licensing, sublicensing, grant of rights of use and/or leasing of Technology or products covered by, claimed by, and/or incorporating the Technology.
- d. **Commercialization Agreement** means any agreement(s) entered into by Lead Institution under this Agreement that grants a third party the right to Commercialize the Technology, or otherwise deals with administration of the Technology, including without limitation, any industry-sponsored research agreement that grants rights to the Technology to a third party or any agreement which includes an option to the Technology.
- e. **Confidential Information** means any information disclosed by one Party (the ‘**Discloser**’) to the other Party (the ‘**Recipient**’) relating directly or indirectly to the Technology which is identified by the Discloser, either orally or in writing, as confidential, either at the time of disclosure or, if disclosed orally, confirmed in writing within thirty (30) days following the original disclosure. Confidential Information does not include information that:
 - i. was available to the public at the time of disclosure, or subsequently became available to the public without fault of Recipient;
 - ii. was known to Recipient at the time of disclosure or was independently developed by Recipient, provided there is adequate documentation to confirm such prior knowledge or independent development;
 - iii. was received by Recipient from a third party and Recipient was not aware that the third party had a duty of confidentiality to Discloser in respect of the information;
 - iv. is used or disclosed by Recipient with Discloser’s prior written approval; or
 - v. is required to be disclosed by law, provided that Recipient gives Discloser sufficient prior written notice of any such disclosure to allow Discloser to contest the disclosure. Any action taken by Discloser to contest the disclosure must not compromise the obligations of Recipient under the order to disclose or cause Recipient to be subject to any fine, penalty or prosecution.
- f. **Equity** means all non cash illiquid assets representing a share of ownership in a company, partnership, corporation, either publicly traded or privately held, or fixed assets or equipment.
- g. **Gross Revenue** means all revenues, receipts, monies, and other liquid financial assets directly or indirectly collected or received by Lead Institution for Commercializing the Technology.

- h. **Intellectual property** means any patent, copyright, registered design, unregistered design rights or other intellectual property protection, and all rights in any trade secret, know-how, technique or process or other confidential information; together with any applications(s) for any of the foregoing.
- i. **Net Revenue** means Revenue less the Administrative Fee.
- j. **Patent Expenses** means all legal and other direct costs and expenses, as evidenced by actual invoices, that were incurred by either Party that are not otherwise reimbursed by a licensee or other Party in connection with the patenting, protection and maintenance of patents in respect of the Technology..
- k. **Patent Rights** means collectively the patents and patent applications listed in Schedule B and:
 - i. any counterparts, divisionals, continuations, or continuations-in-part, to the extent the claims are directed to subject matter specifically described in the applications listed in Schedule B, and
 - ii. patents issuing thereon or term restorations, or renewals, or reissues, or reexamined patents thereof.
- l. **Revenue** means Gross Revenue less Patent Expenses.
- m. **Technology** means the Patent Rights, the Confidential Information and all other Intellectual Property relating to the technology described in Schedule A. Unless the Parties agree otherwise, any improvements or enhancements, or continuations or continuations in part under the Patent Rights will not form part of "Technology".

2. OWNERSHIP

2.1. Ownership of Technology

Lead Institution and Partner Institution jointly own all rights and title to the Technology or have the right to commercialize the Technology in accordance with this Agreement.

2.2. Obligation to obtain assignment

Lead Institution and Partner Institution will obtain signed assignment agreements from the inventors of the Technology employed at their respective institutions and will provide copies of the assignment agreements to each other on request and as necessary for the purposes of patent prosecution.

2.3. Rights to use the Technology

Both Lead Institution and Partner Institution reserve the right to use the Technology at their respective institutions, without charge, for educational and non-commercial research purposes.

3. PATENT PROSECUTION

3.1. Responsibility for patent prosecution

Subject to the requirements for collaboration set out in this section 3, Lead Institution will have sole responsibility for managing, filing, prosecuting and maintaining of Patent Rights.

3.2. Cooperation in patent prosecution

The Parties will cooperate fully regarding patent filing, prosecution, maintenance, defense and enforcement of Patent Rights and will manage patent prosecution of Patent Rights as follows:

a. Patent strategy teleconference

Within a reasonable time after execution of this Agreement, Lead Institution and Partner Institution will hold a conference call to discuss patent prosecution strategies. Lead Institution will provide written confirmation of the proposed patent prosecution strategies to Partner Institution within five (5) business days of the conference call.

b. Notice of Draft Filings

Lead Institution will provide Partner Institution with copies of any draft of each substantive filing with a patent authority relating to a Patent Right ("Draft Filings"), prior to such filing, with reasonable time to enable Partner Institution to review and comment on the Draft Filings. The notice will include a written estimate of the patent expenses for the Draft Filing.

c. Review and comment on Draft Filings

Partner Institution must provide any comments on the Draft Filings to Lead Institution within a reasonable period of time of receipt of the Draft Filing from Lead Institution. Lead Institution will consider the comments in good faith but is not obliged to incorporate the comments in any Draft Filings.

d. Cooperation of inventors

Each Party will be responsible for ensuring that its respective inventors cooperate fully in regards to filing, prosecution, maintenance and defence of Patent Rights.

e. Records

Lead Institution will promptly provide to Partner Institution all serial numbers and filing dates, together with copies of all the applications, issued patents, and all Patent Office actions and responses.

3.3. Sharing Patent Expenses

The Parties will share the Patent Expenses as follows:

Lead Institution	[insert percentage] %
Partner Institution	[insert percentage] %

3.4. Process for payment of Patent Expenses

Lead Institution will invoice Partner Institution quarterly for its share of Patent Expenses. Partner Institution will pay all invoices within thirty (30) days of receipt of each invoice. [OPTIONAL: insert instructions for payment]

3.5. Reimbursement of Patent Expenses

If Patent Expenses are later reimbursed by a licensee or any other third party, in whole or in part, Lead Institution will reimburse Partner Institution for the percentage of expenses previously paid by Partner Institution, retaining the balance as reimbursement for its share of the expenses.

3.6. Disputed Patent Expenses

Partner Institution will notify Lead Institution of any errors or discrepancies in the Patent Expenses invoice within thirty (30) days of receipt. Payment for the contested item(s) may be delayed pending resolution of such errors or discrepancies. If the Parties are unable to resolve the disputed expenses, the dispute will be dealt with in accordance with clause 13.1.

3.7. Failure to pay Patent Expenses

If Partner Institution fails to reimburse Lead Institution for Patent Expenses within thirty (30) days of receipt of an invoice from Lead Institution, and has not otherwise given Lead Institution notice of an alleged error or discrepancy in the invoice in accordance with section 3.6, Lead Institution may give Partner Institution written notice of default. If Partner Institution fails to remedy the default within thirty (30) days from the date of notice, Lead Institution may:

- a. terminate this Agreement and the consequences set out in section 12.2 will apply; or
- b. treat Partner Institution as an Abandoning Party as provided for in section 3.10.

No default or failure by Partner Institution to reimburse Lead Institution for Patent Expenses will impair or negatively affect the entitlement of the Partner Institution's inventor(s) to receive his/her share of Net Revenue, but until such time as the failure to pay has been remedied, the Partner Institution will not be entitled to make or participate in any further decisions or discussions in connection with rights under this Agreement.

3.8. Managing extraordinary expenses

If Lead Institution anticipates extraordinary Patent Expenses arising from the preparation, filing, prosecution, maintenance or defense of Patent Rights [in excess of \$X], Lead Institution will notify Partner Institution. Lead Institution and Partner Institution will negotiate in good faith to agree on a mutually acceptable course of action prior to incurring the extraordinary expenses and the extraordinary Patent Expenses will only be included as Patent Expenses upon written agreement of Partner Institution.

3.9. Election to discontinue payment of patent expenses

Partner Institution may, upon 30 days written notice to Lead Institution, elect to not pay its portion of the Patent Expenses associated with any Patent Rights. Such election will be considered a decision to abandon the particular patent and will be dealt with in accordance with section 3.10.

3.10. Abandoning patent applications

If either Party wishes to abandon any Patent Rights, it will provide written notice to the other Party and the Parties will negotiate in good faith an agreement which addresses how to proceed and includes provision ownership of the Patent Rights, royalty payments to the abandoning party's inventor(s) and liability for commercialization of the Patent Rights.

3.11. Patent infringement

If either Party becomes aware of:

- a. A potential or actual infringement of the Patent Rights by a third party; or
- b. A claim or allegation that the use of the Technology infringes any third party intellectual property rights;

it will notify the other Party and the Parties will determine how best to proceed, subject to any rights granted in Commercialization Agreements.

4. COMMERCIALIZATION

4.1 Responsibility for Commercialization

Lead Institution will be solely responsible for Commercializing the Technology and Partner Institution appoints Lead Institution as its exclusive agent for this purpose.

4.2 Diligence

Lead Institution will use diligent efforts, equivalent to or greater than those used for its own technologies to Commercialize the Technology. The absence of an executed license agreement will not be considered a breach by Lead Institution of its diligence obligations under this Agreement.

4.3 Communication

The Parties will keep each other reasonably informed of any information reasonably considered relevant to the Commercialization of the Technology, such obligations to include:

- a. Partner Institution must inform Lead Institution of any policies and research sponsorship requirements that must be accommodated in any Commercialization Agreement; and
- b. Partner Institution must inform Lead Institution of any potential leads, contacts or other information that may assist Lead Institution in its Commercialization efforts as well as any potential technologies or issues, within the knowledge of Partner Institution, that may block or impede the Commercialization of the Technology.

4.4 Review of Commercialization Agreements

Lead Institution will provide to Partner Institution copies of any substantially final draft of a Commercialization Agreement or amendment before its execution. Partner Institution must provide any objections or comments to Lead Institution within ten (10) business days of its receipt of the draft agreement, otherwise Partner Institution will be deemed to have approved it. Lead Institution is not required to incorporate the comments or objections of Partner Institution other than for reasonable legal considerations and non-compliance with the requirements of clauses 4.5 and 4.6 of this Agreement.

4.5 Commercialization Agreement requirements

Unless the Parties otherwise agree in writing, all Commercialization Agreements must include terms clearly indicating;

- a. the Parties reserve the right to practice the Technology for research, educational, and scholarly purposes;
- b. indemnification of the Parties;
- c. a disclaimer of warranties on the part of the Parties;
- d. a limitation of the Parties' liability;
- e. a prohibition against the use of the names or insignia of the Parties without the written consent of the Parties;
- f. the stipulation that nothing in the agreement confers by estoppel, implication or otherwise, any license or right under any of the patents owned or co-owned by either of the Parties other than the Patent Rights, regardless of whether such patents are dominant or subordinate to the Patent Rights.

In addition to the above requirements, all exclusive Commercialization Agreements must also include:

- g. the requirement for reimbursement of [OPTIONAL: past and/or ongoing and future] Patent Prosecution Expenses; and
- h. objective milestones to be met to promote diligent efforts to commercialize the Technology.

4.6 Commercialization Agreement restrictions

Unless the Parties otherwise agree in writing, Lead Institution must not agree to any Commercialization Agreement which;

- a. includes sponsored research support from a prospective licensee;
- b. provides any form of non-cash consideration, other than equity in a company;
- c. includes this Technology in combination with unrelated technologies; or
- d. commits Partner Institution to any actions other than those expressly set out in this Agreement.

4.7 Equity

If a Commercialization Agreement involves the creation of a start-up company or includes equity in a company, Lead Institution will consult with and obtain the prior approval of Partner Institution regarding the treatment of the Parties' share of the equity.

4.8 Signing and copies of Commercialization Agreements

Lead Institution is authorized by Partner Institution to execute any Commercialization Agreements on behalf of Partner Institution. Where requested by the Lead Institution or a prospective licensee, Partner Institution will provide written authorization and direction to the Lead Institution to execute such agreements or will jointly execute the Commercialization Agreement. Lead Institution must provide Partner Institution with copies of all signed agreements and amendments by fax, email, or courier, within ten (10) business days of execution.

4.9 Option to Lead

If Lead Institution has not executed a Commercialization Agreement or is not in negotiations with a third party for a Commercialization Agreement within three (3) years of the Effective Date, Partner Institution may, by written notice to the Lead Institution any time after the three (3) year anniversary of the Effective Date, revoke the patent prosecution and commercialization rights granted to Lead Institution and elect to assume responsibility for such activities. Upon receipt of such notice by Lead Institution:

- a. Partner Institution will be deemed to be the Lead Institution and Lead Institution will be deemed the Partner Institution, as those terms are used in this Agreement;
- b. Lead Institution will be deemed to have granted to Partner Institution the exclusive rights to manage, file, prosecute and maintain the Patent Rights and negotiate and administer all Commercialization Agreements, as well as any other rights granted to Lead Institution under this Agreement;
- c. Lead Institution will deliver to Partner Institution copies of all of its files and documentation relating to the Patent Rights and any Commercialization Agreements, subject to any confidentiality and privacy restrictions; and
- d. Lead Institution will perform and cause to be done any other acts and things as may be reasonably necessary or desirable to give effect to this section 4.9.

5. PAYMENTS

5.1. Collection and distribution of Gross Revenue

Gross Revenue will be collected and distributed as follows and in the order indicated:

- a. Lead Institution will be responsible for the collection and distribution of Gross Revenue;
- b. Lead Institution will deposit Gross Revenue in an account specifically designated for the Technology;
- c. Lead Institution will deduct from Gross Revenue any Patent Expenses which have not been reimbursed or are not due to be reimbursed by a third party and will distribute the amount deducted to the Parties according to the respective proportions paid by each Party under clause 3.3. The balance remaining after deducting Patent Expenses is "Revenue".
- d. Lead Institution will deduct the Administrative Fee from Revenue and retain it as compensation for its Commercialization efforts and expenses. The Administration Fee will be [fifteen percent (15%)] of Revenue, limited to an aggregate of [\$75,000] per year. The balance remaining after deducting the Administrative Fee is "Net Revenue".
- e. Lead Institution will distribute the Net Revenue between the Parties according to the following shares:

_____ percent (___ %) to Lead Institution
_____ percent (___ %) to Partner Institution

- f. The Parties will modify the relative share of Net Revenue, if either Party abandons its right to Patent Rights and Net Revenue as provided in clause 3.10.

5.2. Responsibility to distribute to inventors

Each Party will distribute payments to its respective inventor(s) according to its institutional policies. Each Party must, on request from the other Party, provide details to the Party of the portion of Net Revenue which is to be distributed to its respective inventor(s).

5.3. Sharing of Equity

Where Equity is received from the Commercialization of the Technology, Partner Institution will pay the Lead Institution a one-time cash fee mutually agreed upon by the Parties and not to exceed [\$10,000], in lieu of the Administrative Fee, to compensate Lead Institution for its Commercialization efforts. Equity received from Commercialization of the Technology will be held by the Parties according to the ratio set out in clause 5.1(e) for sharing of Net Revenue. If Equity ownership contravenes the policies of a Party, the Parties will agree on a mutually acceptable comparable financial adjustment to that Party before entering into a Commercialization Agreement with equity provisions.

5.4. Payment schedules and details

Lead Institution will distribute Net Revenue to Partner Institution [insert payment schedule according to institution's preference, e.g. annually within thirty (30) days of April 30]. Concurrent with each distribution, Lead Institution must provide Partner Institution with a detailed accounting showing Gross Revenue, Patent Expenses, Administration Fee and Net Revenue for the reporting period.

All payments to Partner Institution will be in Canadian dollars and by way of cheque made payable to:

[Insert Partner Institution name]
Attention: Contact person name
Address of [Partner University]

6. RECORDS & REPORTING

6.1. Record keeping

Lead Institution must keep books and records sufficient to verify its accounting of Gross Revenue, the Administration Fee and Patent Expenses ("Records") for at least six (6) years after each Record is created.

6.2. Reporting

Lead Institution must provide an annual report to Partner Institution, within 30 days of [insert fiscal year end date], summarizing the status of its patent prosecution and Commercialization efforts, and including copies of any reports provided by licensee(s).

6.3. Audit

Partner Institution may audit the Records (including inspecting and making copies of the Records) to verify the accuracy and completeness of the reports and payments provided by Lead Institution. Such audit may only be performed by a duly authorized agent or representative of the Partner Institution under an agreement of confidentiality, upon reasonable notice and during regular business hours, and will occur not more than once each fiscal year. The audit will be at the sole expense of the Partner Institution, unless such audit indicates that Lead Institution underpaid Partner Institution by five percent (5%) or more for any fiscal year, in which case Lead Institution must pay the cost of the audits and immediately pay to Partner Institution the outstanding amount.

7. CONFIDENTIALITY & PUBLICATION

7.1. Using Confidential Information

Each Party must keep the other Party's Confidential Information in confidence and must not disclose the Confidential Information to any person or entity, other than to that Party's Authorized Representatives, without the other Party's prior written consent. The confidentiality provisions

contained in this Agreement do not apply where either Party is required to enforce its right to payment or reimbursement by judicial process.

7.2. Disclosing Confidential Information to potential Commercialization partners

The Parties must not disclose Confidential Information to potential Commercialization partners unless they have a confidentiality agreement in place limiting use of the Confidential Information for the sole purpose of evaluating the Technology for commercialization.

7.3. Publication

This Agreement does not prevent or delay publication or presentation of research findings relating to the Technology, including without limitation, presenting at conferences, publishing in abstracts, journals, theses, and/or dissertations, provided that:

- a. the Party seeking to publish or present must provide to the other Party a copy of proposed publication or presentation at least thirty (30) days in advance of the presentation or submission of the publication;
- b. the other Party must review the publication within fourteen (14) days from its receipt of the proposed publication or presentation;
- c. If the other Party requests, the Party seeking to publish or present must remove all Confidential Information from the publication or defer publication, up to a maximum of six (6) months, to enable the other Party to obtain appropriate intellectual property protection; and
- d. If the other Party does not object in writing to the publication or presentation within fourteen (14) days of receipt, it will be deemed to have agreed to the publication or presentation.

7.4. Confidentiality period

The confidentiality obligations under this Agreement continue for three (3) years after termination of the Agreement.

8. WARRANTIES & UNDERTAKINGS

8.1. Exclusion and disclaimer of representations and warranties

Each of the Parties acknowledges that, in entering into this Agreement, it does not do so in reliance on any representation, warranty or other provision except as expressly provided in this Agreement. Any conditions, warranties or other terms implied by statute or common law are excluded from this Agreement to the fullest extent permitted by law. Without limiting the scope of this clause 8.1 and subject to clause 8.2, neither Party gives any warranty, representation or undertaking:

- a. as to the efficacy or usefulness of any Technology; nor
- b. that any Intellectual Property which forms part of the Technology is or will be valid or subsisting or (in the case of an application) will proceed to grant; nor

- c. that the use of any of the Technology, the manufacture, sale or use of any products using or incorporating the Technology, nor the exercise of any of the rights granted under this Agreement will not infringe any other intellectual property or other rights of any other person.

8.2. Representations and warranties regarding ability to deal with the Technology

Each Party represents and warrants that at the Effective Date, to the best of its knowledge, without having undertaken further enquiry or due diligence, it is not aware of:

- a. any claim or action relating to the Technology, including any claims that its use of the Technology infringes any third party intellectual property rights;
- b. any licenses or consents required in order to use or Commercialize the Technology; and
- c. any other restriction on the Parties' ability to deal with or Commercialize the Technology as contemplated in this Agreement.

8.3 Representations and warranties regarding this Agreement

Each Party represents and warrants to the other, acknowledging that the other Party is relying upon such representations and warranties in entering into this Agreement, that:

- a. it has the authority and capacity to enter into this Agreement;
- b. this Agreement complies with the Party's internal policies as appropriate; and
- c. it owns or holds the right to deal with the Technology in accordance with this Agreement.

9. INSURANCE

9.1. Obligation to maintain insurance

Each Party must, at its own cost, maintain liability insurance with respect to its obligations under this Agreement in the scope, type and amount that is customarily carried by comparable institutions or entities for comparable businesses and assets.,

10. INDEMNITIES

10.1. Indemnity for negligence

Each Party ("Indemnifying Party") will indemnify and hold harmless the other Party ("Indemnified Party") from any liability, loss or damage the Indemnified Party suffers as a result of claims, demands, costs or judgments against it arising out of the negligent acts or omissions of the Indemnifying Party; provided that any liability, loss or damage resulting from the negligent acts or omissions of the Indemnified Party is excluded from this Agreement to indemnify and hold harmless.

11. LIMITATION OF LIABILITY

11.1. Limitation on liability

To the extent permitted by law, the maximum limit of either Party's liability under or in connection with this Agreement, whether in contract, tort, negligence, breach of statutory duty or otherwise, will be the amount paid by that Party for Patent Expenses.

11.2. Exclusion of liability for indirect or consequential losses

Notwithstanding any other provision of this Agreement, neither Party will be liable to the other Party in contract, tort, negligence, breach of statutory duty or otherwise for any loss, damage, costs or expenses of any nature whatsoever incurred or suffered by that other Party or its affiliates of an indirect or consequential nature including without limitation any economic loss or other loss of turnover, profits, business or goodwill.

12. TERMINATION

12.1. Term & termination

This Agreement commences on the Effective Date and remains in effect unless terminated in accordance with clause 12.2 and 12.3 below.

12.2. Termination for breach

Either Party may terminate this Agreement, effective immediately, if

- a. the other Party materially breaches a clause of this Agreement and fails to remedy the breach within 30 days of receiving notice of the breach; or
- b. the other Party fails to reimburse the Party for Patent Expenses in accordance with clause 3;

in which case, the Party not in breach or default may:

- i. elect to revise the terms of this Agreement, including the revenue sharing provisions, to compensate it for the breach;
- ii. if it is not the Lead Institution, elect to assume responsibility for Commercializing the Technology in accordance with clause 4.9; or
- iii. if a Commercialization Agreement has not been executed at the time of breach, terminate the Agreement, with the consequence that neither Party may Commercialize the Technology, though each Party will retain the rights set out in clauses 2.1, 2.3 and 7 of this Agreement.

12.3. Termination for convenience

Subject to any third party obligations, if either Party wishes to terminate this Agreement for convenience, it must give written notice to the other Party and the Parties will negotiate in good faith an agreement which addresses how to proceed and includes provision ownership of the Patent

Rights, royalty payments to the abandoning party's inventor(s) and liability for commercialization of the Patent Rights.

13. DISPUTE RESOLUTION

13.1. Dispute resolution process

The Parties will use their best efforts to settle in a fair and reasonable manner any dispute arising in connection with this Agreement. Disputes which cannot be resolved within ninety (90) days through consultation and discussion will be referred by each Party to their respective Directors of Technology Transfer/Industry Liaison (the "Directors") for resolution. If the Directors are unable to reach a mutually satisfactory resolution within fourteen (14) days of referral, the dispute will be referred by the Directors to their respective Vice-President (Research) for resolution. Disputes which are not resolved by the respective Vice-Presidents (Research) within thirty (30) days of referral will be submitted to arbitration. The arbitration will be conducted pursuant to the rules and procedures of the ADR Institute of Ontario, Inc.

14. GENERAL PROVISIONS

14.1. Notices

All notices given under this Agreement must be in writing and delivered by courier or registered mail, return receipt requested, or facsimile, to the address of the Party set out on page one of this Agreement. All notices to University must be addressed to **title / contact name for position** and all notices to Recipient must be addressed to **title/contact name for position**. Notices will be deemed to have been received on the date of delivery, if delivered by courier, on the fifth business day following receipt, if delivered by registered mail or on the first business day following the electronic confirmation of the successful transmission of the facsimile, if sent by facsimile.

14.2. Remedies

Recipient agrees that damages may not be an adequate remedy for any breach or threatened breach of the Recipient's obligations under this Agreement. Accordingly, in addition to any and all other available remedies, University will be entitled to seek a temporary or permanent injunction or any other form of equitable relief to enforce the obligations contained in this Agreement.

14.3. No waiver

Failure of a Party to enforce its rights on one occasion will not result in a waiver of those rights on any other occasion.

14.4. Assignment

Subject to the provisions of any third party obligations existing as at the Effective Date, neither Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other Party.

14.5. Regulatory compliance

Each Party must comply with all applicable laws, regulations and rules in its jurisdiction, including but not limited to those relating to the export of information and data.

14.6. Entire Agreement

This Agreement represents the entire agreement between the parties with regard to the Confidential Information and supersedes any previous understandings, commitments or agreements, whether written or oral. No amendment or modification of this Agreement will be effective unless made in writing and signed by authorized representatives of both parties.

14.7. Severability

If any provision of this Agreement is wholly or partially unenforceable for any reason, all other provisions will continue in full force and effect.

14.8. Binding Effect

This Agreement is binding upon and will ensure to the benefits of the parties and their respective successors and permitted assigns.

14.9. Execution

This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which will constitute one and the same instrument. If delivered by facsimile, the Party must also send promptly and without delay an executed original by courier to the other Party. This Agreement may also be created as an electronic document and executed by electronic signature.

14.10. Governing Law

This Agreement will be governed and construed in accordance with the laws of the Province of Ontario and the laws of Canada and the parties submit to the exclusive jurisdiction of the courts of the Province of Ontario.

The Parties have duly executed this Agreement by their duly authorized representatives as of the Effective Date.

LEAD INSTITUTION

PARTNER INSTITUTION

Name of signatory
Title
Name of University

Name of signatory
Title
Name of University

Date

Date

SCHEDULE A
DESCRIPTION OF TECHNOLOGY

[Insert description sufficient to identify the technology]

SCHEDULE B
PATENT AND PATENT APPLICATIONS

List all current patents and patent applications