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_____ 2014

Name, Title
Company, Inc.
Address
City, ST Zipcode

Via FedEx

Subject: Letter Agreement
Case: Title of Invention
Case ID: SDXX-XXX

Dear Dr. Xxxxx,

The Regents of the University of California ("UNIVERSITY"), represented by its San Diego campus Technology Transfer Office (9500 Gilman Drive, La Jolla, CA 92093-0910) is pleased to offer **Company, Inc** ("COMPANY") the opportunity to enter into a Letter Agreement to exclusively negotiate with UNIVERSITY for a license to the above-referenced invention ("Invention") for the field of use of <Field of Use>.

This offer shall be open for thirty (30) days from the date of this letter ("Offer Period"). This offer shall be deemed to be accepted by COMPANY on the date ("Effective Date") when an executed original of this letter is received by UNIVERSITY at the above address. If this offer is not accepted by COMPANY during the Offer Period, the offer shall automatically lapse.

The Letter Agreement has the following terms and conditions:

1. The Letter Agreement shall have a term ("Negotiation Period") beginning on the Effective Date and expiring ___ months from that date, unless extended in writing by mutual agreement of COMPANY and UNIVERSITY.
2. UNIVERSITY and COMPANY shall negotiate exclusively and in good faith for the issuance of a license or an option to a license to the Invention for the field of use of <Field of Use> during the Negotiation Period.
3. COMPANY shall reimburse UNIVERSITY for past and future patent costs incurred to obtain and/or maintain patent protection for the Invention. Past patent costs to date are approximately US\$ _____. Future patent costs are patent costs accrued during the Negotiation Period to obtain and/or maintain patent protection for the Invention. COMPANY shall pay UNIVERSITY within thirty (30) days of the

date on any invoice sent by UNIVERSITY to COMPANY for such reimbursement. Nonpayment of any such invoice shall be deemed to be a material breach of the Letter Agreement, and UNIVERSITY, at their option, may terminate the Letter Agreement by written notification to COMPANY. COMPANY'S obligation to reimburse UNIVERSITY for any patent costs relating to the Invention and accrued during the Negotiation Period shall survive the termination of the Letter Agreement and shall remain the liability of COMPANY until paid or otherwise discharged by COMPANY.

4. If a license or option to take a license in the Invention is entered into by and between COMPANY and UNIVERSITY, the Letter Agreement shall terminate on the date such license or option becomes effective.
5. The Secrecy Agreement entered into on _____ by and between COMPANY and UNIVERSITY shall remain in force during the Negotiation Period.
6. If the Letter Agreement becomes terminated by reason of expiration of the Negotiation Period or extension thereof, or nonpayment by COMPANY of any invoice for patent costs, then UNIVERSITY shall have no further obligation to COMPANY with respect to the Invention.
7. Neither the Letter Agreement nor any activity conducted pursuant to it shall be construed as granting any license or option to take a license to the Invention or any patent or patent application arising from or relating to the Invention.
8. The parties agree that this Letter Agreement may be executed by facsimile or electronic copies and in two (2) or more counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument. The parties to this document agree that a copy of the original signature (including an electronic copy) may be used for any and all purposes for which the original signature may have been used. The parties further waive any right to challenge the admissibility or authenticity of this document in a court of law based solely on the absence of an original signature.

Sincerely,

Jane C. Moores,
Assistant Vice Chancellor – Technology Transfer

ACCEPTED BY AUTHORIZED REPRESENTATIVE:

By: _____

Name: _____
[Please Print]

Title: _____

Date: _____

Copy: *File*