RESEARCH FUNDING AGREEMENT

Agreement made as of the _____ day of __________, 20___, by and between ____________ , a ______________ corporation having its principal place of business at _____________________________ (hereinafter “Sponsor”), and The Administrators of the Tulane Educational Fund, a Louisiana Corporation having its place of business at 1430 Tulane Avenue, New Orleans, Louisiana 70112 (“Tulane”).

WITNESSETH

WHEREAS, Tulane has independently developed expertise and know-how, in the area of <<description of research area>>, and;

WHEREAS, Tulane wishes to further its instructional and research objectives and disseminate and transfer this knowledge to the public sector in a manner consistent with its status as a non-profit, tax-exempt, educational institution;

WHEREAS, Sponsor and Tulane have a mutual interest in promoting research with respect to such <<description of research area>> and Sponsor wishes to fund such research under the direction of <<PI’s NAME>>, <<DEPARTMENT>>, Tulane University ("Principal Investigator).

NOW, THEREFORE, in consideration of the mutual agreements and covenants contained herein, the parties hereby agree as follows:

1. Definitions
   As used in this Agreement, the following terms shall have the meaning indicated:
   
   1.1 “Research” shall mean those studies funded by Sponsor which are conducted by the Principal Investigator or others operating under the supervision and control of the Principal Investigator as described in Exhibit 1 attached hereto and incorporated herein by reference.

   1.2 “Invention” shall mean any invention or discovery originated and conceived in the performance of the Research which is or may be patentable or otherwise protectable under Title 35 of the United States Code.

   1.3 "Patent Rights" shall mean Tulane's rights in patents or patent applications, whether domestic or foreign, claiming Inventions arising directly from the Research, including but not limited to, any patents that may issue thereon and any and all provisionals, divisions, continuations, reissues, reexaminations or extensions thereof.

   1.4 "Field" shall mean __________________.
2. **Effective Date**
The Effective Date of this Agreement is _________, 20__.  

3. **Scope of Research**
Research will be in accordance with the protocol attached as Exhibit 1. Tulane shall commence the Research promptly after the effective date of this agreement.

4. **Compensation**
4.1 In consideration for the Research conducted hereunder, Sponsor will pay Tulane __________ per year, for each of ___ years, as set forth in the budget attached as Exhibit 2 hereto and incorporated herein by reference.

4.2 Funding for Research shall be paid by Sponsor in equal quarterly installments of each year of the Agreement, the first quarterly installment being due upon execution of this Agreement.

5. **Reports on Research**
Principal Investigator shall provide Sponsor with a written progress report semi-annually. At the termination of the Research, a final comprehensive written report will be provided describing the developments and results obtained. If requested by Sponsor, Principal Investigator shall make periodic oral reports at times convenient to Principal Investigator. Sponsor shall have the right to use information disclosed in these reports, subject to the terms of this Agreement.

6. **Patenting of Inventions**
6.1 Tulane does not guarantee that any Inventions or Patent Rights will arise from the Research or that any Patent Rights which may arise from the Research will be free of dominance by other patents.

6.2 Notwithstanding the foregoing, title to any Invention originated, conceived or reduced to practice solely by Tulane shall be solely owned by Tulane, subject to the option rights of Sponsor stated herein. Title to any Invention conceived or reduced to practice jointly by Tulane and Sponsor employees shall be jointly owned by the respective parties.

6.3 Tulane shall disclose in writing to Sponsor any Inventions within thirty (30) days of Tulane’s written receipt of Invention from the Principal Investigator. Within ninety (90) days of Tulane’s disclosure of Invention to Sponsor, Sponsor will direct Tulane to prepare, file and prosecute patent applications, at Sponsor's expense, on said Invention in the United States and such other countries as Sponsor shall determine. Principal Investigator shall cooperate to the extent necessary to aid in the preparation, filing and prosecution of any such patent applications.

6.4 In all such countries in which Sponsor has not directed Tulane to file within said ninety (90) day period, Tulane may, at its sole cost and expense, prepare, file and prosecute patent applications on said Invention. Tulane shall notify Sponsor of the filing
of any such patent application, but Sponsor shall have no rights with respect thereto. Any such patent application will not be subject to the terms of this Agreement or the option set forth herein.

7. **Grant of Option**
   7.1 Tulane hereby grants to Sponsor, subject to the rights of the U.S. Government as set forth in 35 USC and 37 CFR Part 401, an exclusive option to negotiate an exclusive, worldwide license to make, have made, use, and sell Patent Rights for any commercial indication or purpose within the Field, under commercially feasible terms including but not limited to performance milestones, milestone payments and royalties within the industry norm, and including the right to grant sublicenses. The option period will begin on the date of written disclosure of Invention by Tulane to Sponsor and will expire ninety (90) days from that date ("Option Period"). Provided that Sponsor has directed that a patent application be filed as set forth in Section 6.3 above, Sponsor may, upon written notice to Tulane, extend the Option Period for one additional ninety (90) day period at no additional cost. Sponsor may exercise its option at any time during the Option Period by giving written notice to Tulane.

   7.2 Any license agreement arising out of this Agreement will contain provisions that Sponsor shall 1) indemnify Tulane from all claims for product liability, arising from the manufacture, use, testing or sale of any product, except to the extent that such claim arises from Tulane's negligence, and 2) carry appropriate insurance, naming Tulane as a co-insured.

    7.3 The parties agree to negotiate the terms of a license in good faith. Such agreement as to the terms of a license shall be reached within a reasonable period of time, not to exceed three (3) months from the date on which Sponsor exercises its option. Said license agreement shall be executed promptly. Should the parties be unable to reach agreement with said three (3) month period, Tulane will have no further obligations to Sponsor with respect to the Patent Rights. Upon execution of the license agreement, the rights and obligations of Sponsor and Tulane with respect to the Patent Rights shall be governed solely by the terms of the license agreement.

   7.4 Notwithstanding the grant of license to Sponsor, Tulane and the Principal Investigator retain the right to use Patent Rights, Inventions and all results of the Research for educational and research purposes.

8. **Confidentiality**
   Tulane and Sponsor agree that all information contained in documents marked "Confidential" which are forwarded to one by the other shall be received by the recipient party in strict confidence and not disclosed by the recipient party (except as required by law, governmental regulation or court order), its agents or employees without the prior written consent of an authorized officer of the other party, unless such information:
   (a) was in the public domain at the time of disclosure; or
   (b) later become part of the public domain through no act or omission of the recipient party, its employees, agents, successors or assigns; or
(c) was lawfully disclosed to the recipient party by a third party having the right to disclose it; or
(d) was already known by the recipient party at the time of disclosure, or
(e) is necessary to file a patent application.

9. **Publication**
   Tulane and the Principal Investigator will be free to publish the Research and use any results for purposes of research, teaching, and other educationally-related matters. In order to avoid inadvertent disclosure of Sponsor’s Confidential Information, Tulane shall submit any prepublication or pre-disclosure document to Sponsor for review at least thirty (30) days prior to planned submission for publication or disclosure. Sponsor shall notify Tulane within thirty (30) days of receipt whether such materials contain Confidential information of Sponsor. Tulane shall, at Sponsor's written request, delete Sponsor's Confidential information from the intended publication or presentation and in such case, Sponsor can request a delay in publication, but in no event shall the delay in publication exceed thirty (30) days.

10. **Indemnification/Insurance**
    Sponsor shall protect, defend, hold harmless and indemnify Tulane, its administrators, trustees, officers, directors, employees and agents and the insurers of Tulane, at the expense of Sponsor, for and from any and all causes of action, court or administrative orders, and liability for any loss, expense, injury, damage, or act arising out of the exercise of this Agreement, except to the extent that such actions result from the negligence of Tulane.

11. **Term and Termination.**
    11.1 The Term of this Agreement shall be ______<<years/months>> from the Effective Date unless otherwise amended in writing.

    11.2 Either party may terminate this Agreement without cause upon sixty (60) days written notice. Obligations incurred prior to the date of termination shall survive termination.

    11.3 Should Sponsor fail to make any payment as provided herein, or otherwise fail to perform any of the terms or conditions of the Agreement, and such default shall continue for a period of thirty (30) days after written notice by Tulane specifying such default, then unless such default is remedied in said thirty (30) day period, this Agreement shall automatically terminate. In this event, all Sponsor’s option rights under this Agreement automatically terminate. Sponsor will be responsible for payment of any commitments incurred prior to the date of termination and will make said payment within thirty (30) days of termination.

    11.4 Sponsor may terminate this Agreement at any time with sixty (60) days written notice to Tulane if the Principal Investigator is unable to continue the work or if the Principal Investigator's affiliation with Tulane is terminated for any reason provided,
however, Sponsor shall be responsible for payment of any commitments incurred prior to the date of termination and will make said payment within thirty (30) days of termination.

12. **Notices**

Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given if mailed by certified mail, postage prepaid and return receipt requested, or by certified courier addressed as follows:

To Tulane:

Tulane University  
1430 Tulane Avenue EP 15  
New Orleans, LA 70112  
Attention: Office of Research Administration

with a copy to:  
Professor _____________  
Department of __________________  
Tulane University  
New Orleans, LA 70118

To Sponsor:

<<NAME>>  
<<ADDRESS>>

The parties hereto shall have the right to notify each other of changes of address throughout the term of this Agreement.

13. **Assignment**

Neither party may assign this Agreement without the express written consent of the other party.

14. **Dispute Resolution**

If there is any dispute between Sponsor and Tulane arising under this Agreement, prior to initiating any litigation concerning this Agreement, the parties shall first try in good faith to resolve the dispute by an appropriate alternative dispute resolution mechanism, including mediation, arbitration, or otherwise. In the event the parties cannot agree on an appropriate alternative dispute mechanism, the dispute shall be settled by binding arbitration in accordance with the rules of the American Arbitration Association (AAA). The arbitration shall be conducted in Louisiana. Each arbitrator(s) shall be appointed by the AAA and shall have demonstrable experience in, or knowledge of research and drug development. The decision of the arbitrator(s) shall be final and binding on the parties with respect to the subject matter thereof, and judgment upon the award rendered by the arbitrators may be entered in any court with competent jurisdiction.
Each party shall bear its own costs and expenses incurred in connection with any arbitration proceeding, and the parties share equally the costs of the arbitration levied by the AAA.

15. Warranties

TULANE MAKES NO WARRANTIES CONCERNING THE RESEARCH OR ANY PATENT RIGHTS WHICH MAY BE SUBJECT TO THIS AGREEMENT. WITHOUT LIMITING THE FOREGOING, TULANE DOES NOT REPRESENT OR WARRANT THAT THE RESEARCH WILL RESULT IN PATENTS OR INVENTIONS WHICH WILL BE SUBJECT TO A LICENSE. TULANE MAKES NO WARRANTY, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AS TO ANY LICENSED PRODUCT. TULANE MAKES NO WARRANTY OR REPRESENTATION AS TO THE VALIDITY OR SCOPE OF ANY PATENT RIGHTS OR THAT ANY LICENSED PRODUCT WILL BE FREE FROM INFRINGEMENT OF PATENTS OF THIRD PARTIES, OR THAT NO THIRD PARTIES ARE IN ANY WAY INFRINGING PATENT RIGHTS.

16. General

16.1 This Agreement constitutes the complete agreement between the parties with regard to the Research. No agreements altering or supplementing the terms hereof may be made except by means of a written document signed by the duly authorized representative of the parties.

16.2 Any successor to this contract must reaffirm the entire contract in writing.

16.3 Sponsor agrees not to use the names of Tulane or any member of its staff without the prior written permission of Tulane.

16.4 This Agreement shall be construed and enforced in accordance with the laws of the United States of America and of the State of Louisiana without regard to Louisiana's internal conflict of law principles.

16.5 If any provision of this Agreement shall be found by a court to be void, invalid or unenforceable, the same shall be reformed to comply with applicable law or stricken if not so conformable, so as not to affect the validity of enforceability of this Agreement.

16.6 The performance and interpretation of this Agreement and any disputes arising therefrom shall be governed by the laws of the State of Louisiana.
IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

ADMINISTRATORS OF THE TULANE EDUCATIONAL FUND

By:______________________________
Name:____________________________
Title:____________________________
Date:____________________________

<<SPONSOR>>

By:______________________________
Name:____________________________
Title:____________________________
Date:____________________________