University of Minnesota

NON-BINDING BUSINESS TERM SHEET
TRY AND BUY LICENSE
FOR DISCUSSION PURPOSES ONLY

Title: Try & Buy for 20160323-Neuro Stim for CPAP
Company: 
Marketing Manager:

COMPANY INFORMATION

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<tr>
<th>Name and Address</th>
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TECHNOLOGY

Title: 20160323 - Orally Implantable Neurostimulator for Obstructive Sleep Apnea

TRY Terms

1. Effective Date
2. TRY Period Up to 12 Months
3. TRY Fee $5,000/12 Months 
   Paid at time of Effective Date of the TRY Period 
   Fee waived if MN-based company or if sponsoring $50,000+ research with the University
4. Equity Start-up companies must work with the University on equity terms
5. Patent Related Expenses (During TRY Term) US Patent Expenses: Company is not responsible for reimbursing the University for US Patent Related Expenses during the TRY Period.
   Foreign Patent Expenses: Company is responsible for reimbursing the University for Foreign Patent Related Expenses during the TRY Period.

BUY Terms
(if converted from TRY to BUY)

A. License Type Exclusivity: Exclusive
   License Type: Try & Buy - Patent
   Distribution Type: Distribution
B. Field(s) of Use All
C. Territory All territories where the University has licensable IP.
D. Term Life of the University's licensable IP (patents or copyrights).
E. Sublicense Rights Yes
F. Federal Government Rights No
G. Milestones - Other milestones TBD
   - Commercial Sales within 5 years
### II. Commercialization Reports

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**J. Patent Related Expenses (During BUY Term)**

- **US Patent Expenses**: As of the Effective Date of the agreement, Licensee is responsible for paying all Patent Related Expenses once patent issues.
- Actual Patent Related Expenses incurred as of 03/08/2018 are as follows:
  - U.S. $4,834
  - Foreign $0

**Term Sheet Expiration**
The terms set forth in this Term Sheet are valid for discussion purposes for 30 days from the initial contact with the University.

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**READ CAREFULLY**

This term sheet summarizes the principal terms with respect to a possible license of University technology to the entity listed in section 1 as Potential Licensee. This term sheet is intended solely as a basis for further discussion and is not intended to be and does not constitute a legally binding obligation. No other legally binding obligations will be created, implied, or inferred until a license agreement (e.g., ‘Exclusive Patent License Agreement’, ‘Non-Exclusive Patent License Agreement’, ‘Plant License Agreement’, ‘Software License Agreement’, etc.) in final form is executed and delivered by all the parties. Without limiting the generality of the foregoing, it is the parties intent that, until that event, no agreement shall exist among them and there shall be no obligations whatsoever based on such things as parol evidence, extended negotiations, "handshakes," exchanges of emails, oral understandings, or courses of conduct (including reliance and changes of position), except as may be outlined in a non-disclosure agreement with respect to the confidentiality obligations of the parties regarding any exchange of confidential information. Nothing in this term sheet is to be construed to prevent the University from discussing similar terms with other potential licensees.