

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT

CONVEYING PARTY DATA

Name	Execution Date
University Health Network	04/14/2010

RECEIVING PARTY DATA

Name:	Gregory Czarnota
Street Address:	257 Queen Mary Drive
City:	Oakville, ON
State/Country:	CANADA
Postal Code:	L6K3L3

Name:	Michael Kolios
Street Address:	94 Tollgate Drive
City:	Ancaster, ON
State/Country:	CANADA
Postal Code:	L9G5E1

Name:	Michael Sherar
Street Address:	41 Bowden Street
City:	Toronto, ON
State/Country:	CANADA
Postal Code:	M4K2X3

Name:	John Hunt
Street Address:	290 Lake Promenade
City:	Etobicoke, ON
State/Country:	CANADA
Postal Code:	M8W1B4

PROPERTY NUMBERS Total: 1

Property Type	Number
	PATENT

501525803

REEL: 026251 FRAME: 0587

CH \$40.00 6511430

Patent Number:	6511430
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CORRESPONDENCE DATA

Fax Number: (416)216-3930
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 416 216 1868
Email: jvanzant@ogilvyrenault.com
Correspondent Name: Joan M. Van Zant
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Address Line 2: 200 Bay Street, PO Box 84
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ATTORNEY DOCKET NUMBER:	55424778-18US
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NAME OF SUBMITTER:	Joan M. Van Zant
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Total Attachments: 9
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University Health Network

ASSIGNMENT AGREEMENT (UHN Internal Reference # WS 1998-003)

This Assignment Agreement ("**Agreement**") made effective as of **April 14, 2010** ("**Effective Date**")

BETWEEN:

University Health Network, an Ontario corporation incorporated by special statute under the *University Health Network Act, 1997*, having a principal office at 190 Elizabeth Street, R. Fraser Elliott Building – Room 1S-417, Toronto, Ontario, Canada, M5G 2C4
(hereinafter referred to alternatively as "**UHN**" or the "**Assignor**")

-AND-

Gregory Czarnota	257 Queen Mary Drive, Oakville, Ontario L6K 3L3 Canada
Michael Kolios	94 Tollgate Drive, Ancaster, Ontario L9G 5E1 Canada
Michael Sherar	41 Bowden Street, Toronto, Ontario M4K 2X3 Canada
John Hunt	290 Lake Promenade, Etobicoke, Ontario M8W 1B4 Canada

(hereinafter referred to as "**Assignee**")

Whereas UHN personnel are required to disclose all intellectual property created with the utilization or use of UHN resources, or that are developed in the course of activities conducted on behalf of UHN, or arise from the work of UHN personnel; and

Whereas UHN, according to the UHN Intellectual Property Policy is entitled to claim sole ownership of all such intellectual property (with the exception of traditional academic publications such as scientific articles and presentations); and

Whereas UHN desires, according to the UHN Intellectual Property Policy, to assign certain Technology (as further described below), to Assignee; and

Whereas Assignee intends to further develop and commercialize said Technology;

NOW THEREFORE, in consideration of the understandings and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, UHN and Assignee agree as follows:

1. Definitions

"**Aggregate Revenue**" shall mean the aggregate of Net Revenues and Equivalent Revenues.

"**Equivalent Revenues**" shall mean the cash equivalent of the fair market value of non-cash consideration directly or indirectly received by the Assignee from all rights held by the Assignee in the Technology.

"Net Revenues" shall mean the cash equivalent of any royalty, licensing, other revenue and consideration, directly or indirectly received by the Assignee in respect of, or associated with, any use or exploitation by the Assignee of the Technology, less legal and other fees that the Assignee directly incurs in the process of establishing and maintaining intellectual property rights in said Technology.

"Party" shall mean either UHN or Assignee; **"Parties"** shall mean UHN and Assignee collectively.

"Technology" shall mean the UHN technology in existence on the Effective Date (and all intellectual property rights therein) as further described in Appendix A.

"Technology Improvement(s)" shall mean all improvement(s) to the Technology which UHN has, or may have, an ownership right or otherwise any intellectual property right or interest therein.

All other defined terms are as defined within the body of this Agreement.

2. Assignment of Rights

UHN assigns to the Assignee all of its right, title and interest in the Technology, including without limitation the right to apply for patents in Canada, the United States of America and any other country, the right to receive any letters patent that may issue from any such applications and the right to sell or license the Technology. UHN shall retain ownership of all Technology Improvement(s), and Assignee shall have no claim to or otherwise any rights in or to, said Technology Improvement(s).

3. UHN License

Assignee grants UHN a non-exclusive, royalty free, perpetual and irrevocable license to use the Technology for research, scholarly publication, educational or other non-commercial purposes, with the further right to grant sublicenses to other not-for-profit research institutions for a similar purpose.

4. Lack of Warranty / Limitation of Liability

UHN EXPRESSLY DISCLAIMS ANY AND ALL IMPLIED OR EXPRESS WARRANTIES AND MAKES NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, SAFETY OR FITNESS FOR ANY PARTICULAR USE OR PURPOSE OF, OR IN RESPECT OF, THE TECHNOLOGY OR IN ANY INTELLECTUAL PROPERTY RIGHTS THEREIN. UHN DOES NOT WARRANT OR REPRESENT THAT ISSUED PATENTS ARE VALID, OR PENDING PATENT APPLICATIONS WILL ISSUE OR WHEN ISSUED WILL BE VALID, OR THAT THE PRACTICE OF THE TECHNOLOGY OR ANY ISSUED PATENTS/PENDING PATENT APPLICATIONS, TECHNICAL INFORMATION OR KNOW-HOW DISCLOSED TO ASSIGNEE PURSUANT TO THIS AGREEMENT DOES NOT CONSTITUTE INFRINGEMENT OF RIGHTS OF PERSONS NOT PARTIES HERETO.

UHN SHALL NOT BE LIABLE TO THE LICENSEE FOR ANY DAMAGE, INCLUDING ANY DIRECT, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGE SUFFERED BY THE ASSIGNEE RESULTING FROM THE USE OF THE TECHNOLOGY AND ANY INTELLECTUAL PROPERTY RIGHTS THEREIN.

UHN'S ENTIRE LIABILITY TO THE LICENSEE FOR DAMAGES, WHETHER IN CONTRACT, TORT OR ANY OTHER LEGAL THEORY, SHALL BE LIMITED TO, AND WILL NOT EXCEED AN AMOUNT EQUAL TO THE TOTAL OF UHN'S SHARE OF REVENUE PAID BY ASSIGNEE TO UHN HEREUNDER THIS AGREEMENT

5. Capacity of Assignee

The Assignee is entering into this agreement in Assignee's personal capacity. UHN shall not be bound by, or responsible for any acts, representations, omissions, guarantees, warranties, indemnities, liabilities or obligations of the Assignee arising from this agreement and/or from any subsequent use and/or licensing or assignment of the Technology by Assignee.

6. Consideration for Rights

In consideration of the rights granted to the Assignee pursuant to this Assignment, the Assignee agrees to pay to UHN twenty-five percent (25%) of the Aggregate Revenue (the "UHN's Share of Revenue").

7. Payments

UHN's Share of Revenue shall be paid as cash to UHN on an annual basis on or before the thirtieth day following the yearly anniversary of the Effective Date, and shall be further accompanied by a statement of the Net Revenues and Equivalent Revenues received by the Assignee during the previous twelve months and a computation of UHN's Share of Revenue. UHN's Share of Revenue, as and when received by the Assignee, shall be deemed to be held by the Assignee in trust for UHN until such time as it is paid in full to UHN.

8. Accounting Records

The Assignee agrees to maintain proper accounting records in respect of the Net Revenues and Equivalent Revenues received for the Technology. UHN (or its representative) shall have the right at its expense to inspect and make copies of such books and accounting records (the "Records"). If following such inspection the Aggregate Revenue is found to have been understated by more than five percent (5%), the costs of such inspection shall be borne by the Assignee provided that any such understatement has not been previously uncovered and corrected by the Assignee. In the event that the Assignee fails to maintain satisfactory Records according to generally accepted accounting principles, the Assignor shall have the right without the Assignee's consent to engage at the Assignee's expense, a firm of chartered accountants (the "Accountants") for the purpose of maintaining the Records. In fulfilling their responsibilities, the Accountants may notify any interested person to direct to the Accountants any Net Revenues and Equivalent Revenues and the Accountants may deduct their fees in respect of their services from the share of the revenue payable to the Assignee.

9. Use of Technology

The Assignee agrees to use the Technology at his own risk and in compliance with all applicable statutes and regulations, and any UHN Policies (to the extent applicable).

10. Indemnity

The Assignee agrees to indemnify, save harmless, and defend UHN (and its directors, officers, employees, clinical staff, research trainees, students and agents) against any and all claims, suits, losses, damages, costs, fees, and expenses (including legal expenses), resulting from and arising out of this Agreement, and from the Assignee's use, exploitation or otherwise in respect of any other matter in connection with the Technology (and intellectual property therein), including but not limited to any product liability and intellectual property infringement or alleged infringement claims and any damages, losses, or liabilities, whatsoever with respect to death or injury to any person and damage to any property arising from the use or exploitation of the Technology (and intellectual property therein), including the manufacture, design, distribution, offer for sale, of products, materials, processes, information, or any other exploitation of the Technology.

11. Release

Save and except for the right to enforce the terms contained in this Agreement, UHN waives and/or releases the Assignee from any and all claims that UHN may now have or may in future have, in respect of the Technology.

Assignee specifically acknowledge that by accepting this assignment in respect of the Technology, he/she shall have no further claim, right or entitlement as a UHN inventor under the UHN Intellectual Property Policy to any monies received by UHN. As such, Assignee waives and/or releases UHN (as appropriate) from any and all rights, claims and entitlements that Assignee may now have or may in future have, as a UHN inventor of the Technology under the UHN Intellectual Property Policy.

12. Use of Name

The Assignee shall not use the name, logo, tradename or other trademark of UHN or any part thereof, nor any modification or abbreviation thereof, or any name(s) of UHN's personnel, or cause or permit the same to be used in any way in association or connection with the Technology or in the development, exploitation, sale or licensing thereof, without the prior written consent of UHN. Assignee covenants that it will ensure that any potential further assignee or licensee of the Technology shall abide by similar restrictions and that any legal agreement in respect of such further assignment or license incorporates similar such restrictions.

13. Independent Legal Advice

Assignee recognizes her/his right to seek independent legal advice concerning this Agreement and to retain separate counsel and has availed herself/himself of such right or has otherwise decided to not seek such legal advice.

14. Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof.

15. Amendment and Waiver

No amendment or waiver of any provision of this Agreement shall be binding on any of the Parties unless in writing and signed by all Parties to this Agreement.

16. Applicable Law

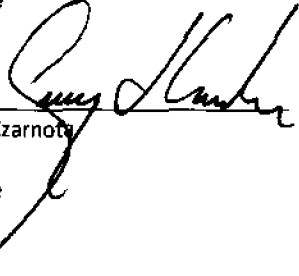
This Agreement shall be construed, interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, and each Party submits to the jurisdiction of the Ontario courts.

17. Severability

If any terms or provision of this Agreement is determined by a court to be unenforceable, such determination shall not affect the enforceability of the remaining terms and provisions.

IN WITNESS WHEREOF the Parties have executed this Agreement to be effective as of the Effective Date.

Assignee



Gregory Czarnota

Assignee

Michael Kolios

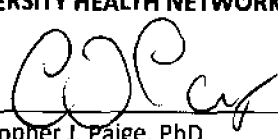
Assignee

Michael Sherar

Assignee

John Hunt

UNIVERSITY HEALTH NETWORK



Christopher J. Paige, PhD
Vice President, Research

May 5/10

IN WITNESS WHEREOF the Parties have executed this Agreement to be effective as of the Effective Date.

Assignee


Michael Kolios

Assignee

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UNIVERSITY HEALTH NETWORK



Christopher J. Paige, PhD
Vice President, Research

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Assignee

UNIVERSITY HEALTH NETWORK

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 May 5/10
Christopher J. Paige, PhD
Vice President, Research


Assignee

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Assignee

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Assignee

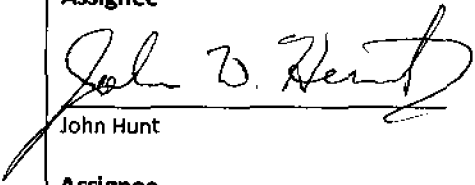

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MICHAEL SHERAR.

Assignee

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Assignee


John Hunt

Assignee

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UNIVERSITY HEALTH NETWORK


Christopher J. Paige, PhD
Vice President, Research

May 5/10

Appendix A

1. Description of Technology: The use of high Frequency Ultrasound Imaging to detect and monitor the process of apoptosis in living tissues, ex-vivo tissues and cell-culture.
2. IP Portfolio: US09/763,183, CA2,351,545