

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
The Regents of the University of Colorado	01/18/2006
RECEIVING PARTY DATA	
Name:	BaroFold, Inc.
Street Address:	1376 Miners Drive
City:	Lafayette
State/Country:	COLORADO
Postal Code:	80309
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12940587
CORRESPONDENCE DATA	
Fax Number:	2028427899
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	202-842-7800
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Correspondent Name:	Cooley LLP
Address Line 1:	1299 Pennsylvania Avenue, N.W.
Address Line 2:	Attn: Patent Group
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20001
NAME OF SUBMITTER:	Mark L. Hayman
Signature:	/Mark L. Hayman/
Date:	04/09/2013
Total Attachments: 14 source=Regents_to_Barofold_Assignment#page1.tif source=Regents_to_Barofold_Assignment#page2.tif	

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ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (the "Agreement") is made and entered into this 27th of January, 2006 by and between THE REGENTS OF THE UNIVERSITY OF COLORADO, a body corporate, having its principal office at 201 Regent Hall, Regent Drive, Boulder, CO 80309 (hereinafter "University") and BAROFOLD, INC., a Delaware corporation having its principal office at 1376 Miners Drive, Lafayette, CO (hereinafter "BaroFold").

BACKGROUND

WHEREAS, University is the owner of certain patent rights and know-how relating to protein refolding;

WHEREAS, BaroFold and University are parties to that certain Exclusive License Agreement dated May 23, 2003 (as amended March 24, 2004) (the "License Agreement"), pursuant to which BaroFold licensed such patents and know-how from University; and

WHEREAS, the parties now wish to re-structure their relationship to provide for an assignment of the patent rights and know-how to BaroFold.

AGREEMENT

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

ARTICLE 1. DEFINITIONS

For the purposes of this Agreement, the following words and phrases shall have the following meanings:

- 1.01 "Affiliate(s)" means every corporation, or entity, which, directly or indirectly, or through one or more intermediaries, controls, is controlled by, or is under common control with BaroFold, as well as every officer, director, agent and representative of any such corporation or entity. For the purposes of the definition in this § 1.01, the word "control" (including, with correlative meaning, the terms "controlled by" or "under common control with") means the actual power, either directly or indirectly through one or more intermediaries, to direct or cause the direction of the management and policies of such entity, whether by the ownership of at least fifty percent (50%) of the voting stock of such entity, or by contract or otherwise.
- 1.02 "Assigned Patent Rights" means the United States and foreign patents and/or patent applications listed in *Appendix A*, together with all continuations, continuations-in-part and divisionals thereof, and all corresponding reexaminations, reissues and extensions thereof and all counterparts in countries outside Europe and the United States.

- 1.03 "Assigned Technology" means the Assigned Patent Rights and Know-How.
- 1.04 "Assignment Date" means the date specified in the first paragraph of this Agreement.
- 1.05 "Effective Date" means May 23, 2003.
- 1.06 "Field" means any and all applications and uses.
- 1.07 "Improvement Option" has the meaning set forth in § 2.04 below.
- 1.08 "Improvements" means any invention, the practice of which would also require the practice of an invention claimed in or covered by the Assigned Patent Rights and which is a modification of the inventions claimed in or covered by the Assigned Patent Rights, made by Dr. Ted Randolph or Dr. John Carpenter, or University researchers working in collaboration with or in the University laboratory of either Dr. Randolph or Dr. Carpenter.
- 1.09 "Know-How" means any proprietary information, technique, know-how, or trade secret owned by University that (a) has been created, developed, invented or fixed in any tangible medium of expression as of the Effective Date and (b) is necessary or useful (i) for the practice of the Assigned Patent Rights, or (ii) to make, use or sell Subject Products or Subject Processes. All Know-How due under this Agreement shall be delivered to BaroFold prior to or on the Effective Date in written, oral or other form of communication. No additional Know-How shall be due after the Effective Date, except in connection with the exercise by BaroFold of its Improvement Option (as defined below).
- 1.10 "Option Fee" has the meaning set forth in § 5.03 below.
- 1.11 "Patent Costs" means fees (including all application filing fees charged by any U.S. or foreign patent office) and reasonable expenses paid to legal counsel, and filing, maintenance and other reasonable out-of-pocket expenses incurred in connection with the prosecution and maintenance of any Assigned Patents Rights.
- 1.12 "Subject Process(es)" means any process, art, or method that is covered, in whole or in part, by a claim contained in the Assigned Patent Rights.
- 1.13 "Subject Product(s)" means any product in the Field that is claimed or covered by, or the manufacture or use of which is claimed or covered by, a claim contained in the Assigned Patent Rights.
- 1.14 "Term" means the term of this Agreement, as set forth in Article 9.
- 1.15 "Third Party" means any person or entity other than BaroFold or University or an Affiliate of either of them.
- 1.16 "Territory" means worldwide.

ARTICLE 2. ASSIGNMENT AND GRANT OF RIGHTS

- 2.01 University hereby assigns to BaroFold and BaroFold accepts all of University's right, title and interest in and to the Assigned Patent Rights and Know-How. If requested by BaroFold, University agrees to execute all papers and instruments as may be necessary to effectuate the ownership of the Assigned Patent Rights and Know-How.
- 2.02 This Agreement confers no license or rights by implication, estoppel, or otherwise under any patent applications or patents of University other than the Assigned Patent Rights.
- 2.03 This Agreement shall be subject to the mandatory public laws in any country where this Agreement will produce an effect.
- 2.04 University hereby grants to BaroFold an exclusive option to any Improvements invented by University after the Effective Date (the "Improvement Option"). University shall disclose to BaroFold in reasonable written detail any such Improvement not later than fifteen (15) days after the University's Technology Transfer Office receives notification from the inventor(s) that such Improvement has been made, and BaroFold shall have six (6) months following receipt of such invention disclosure to exercise the Improvement Option by delivering to University written notice indicating that BaroFold desires to exercise the Improvement Option. Upon such notice, and subject to the payment by BaroFold of the Option Fee set forth in § 5.03, University shall, and hereby does assign all right, title and interest in and to any and all intellectual property related to such Improvement, which shall be deemed included in the Assigned Technology and subject to the terms and conditions of this Agreement, excluding, however, any Improvements developed from federal research funds. With respect to any Improvements developed in whole or in part using federal research funds, upon BaroFold's exercise of the Improvement Option with respect thereto, the parties shall negotiate in good faith for a period of up to sixty (60) days commercially reasonable terms and conditions for an exclusive license under the intellectual property rights relating to such Improvement; provided that, if BaroFold is negotiating the terms of such license in good faith, but no agreement has been reached in a sixty (60) day period, such period shall automatically extend for additional sixty (60) day periods so long as BaroFold continues to negotiate in good faith during such subsequent periods and BaroFold is responsible for any Patent Costs incurred by University in the ordinary course during such negotiation period. The Option Fee shall only be due in the event of successful execution by the parties of a license agreement with respect to such Improvement developed under federal funding. If no such license is executed during the negotiation period, University agrees not to make an offer for a license to the Improvement on more favorable terms to a third party for a period of six (6) months without first offering BaroFold those more favorable terms. All Patent Costs incurred by University in connection with any Improvement prior to the notice of exercise of the Improvement Option shall be the responsibility of BaroFold. During the six-month Improvement Option period, University shall notify BaroFold in writing when the total of such Patent Costs reaches five thousand dollars (\$5,000). BaroFold shall have ninety (90) days after the payment of the Option Fee to reimburse the University for the documented Patent Costs.

ARTICLE 3. LICENSING

- 3.01 Licensee may grant to one or more Third Parties licenses under the Assigned Patent Rights assigned in § 2.01 subject to the following limitations:
- (a) BaroFold agrees that any licenses granted by it shall impose restrictions and conditions upon licensees that are consistent with those imposed upon BaroFold by this Agreement; and
 - (b) BaroFold agrees that any licenses granted shall adequately protect University's security and property interest in the Assigned Technology.
- 3.02 In the event either party terminates this Agreement pursuant to Article 8, University shall assume and directly enforce any license agreement granted under the Assigned Patent Rights prior to such termination; *provided* that the subject licensee is in good standing. Notwithstanding the foregoing, University shall be under no obligation to assume any license that contains provisions to which, by state law, the University, as a state institution, cannot be bound; *provided, further however*, that University agrees to negotiate in good faith with any such licensee, appropriate modifications to the provision(s) at issue in the applicable license to allow the University to assume and directly enforce such agreement.

ARTICLE 4. UNIVERSITY RIGHTS

- 4.01 BaroFold hereby grants to University and University accepts a non-exclusive, transferable right under the Assigned Patent Rights and Know-How to practice the technology subject thereto solely for its own internal, non-commercial research and education purposes, including non-commercial sponsored research; *provided* that any such sponsored research is not supported by corporate sponsors or would give rise to any encumbrances on Improvements.
- 4.02 University shall have the right to publish any information included in the Assigned Technology *provided* that University takes reasonable steps to avoid the loss of any patent rights as a result of University exercising its rights under this § 4.02. Accordingly, in order to avoid loss of patent rights as a result of premature public disclosure of patentable information, University will submit any prepublication materials to BaroFold for review and comment at least sixty (60) days prior to planned submission for publication. BaroFold shall notify University within thirty (30) days of receipt of such materials whether BaroFold intends to file patent applications on any inventions contained in the materials; and, if requested by BaroFold, University shall delay any submission for publication or other public disclosure for a period of up to an additional ninety (90) days for the purpose of preparing and filing appropriate patent applications.

ARTICLE 5. MONETARY CONSIDERATION

Pursuant to the License Agreement and prior the Assignment Date, University has received from BaroFold the total compensation specified on *Appendix B*; as further consideration for the assignment of the Assigned Patent Rights and Know-How, as well as the Improvement Option:

- 5.01 BaroFold shall issue to University License Equity Holdings, Inc. One Hundred Sixty-Nine Thousand Seven Hundred Twenty-Nine (169,729) shares of Common Stock of BaroFold pursuant to a Stock Purchase Agreement of even date herewith; and
- 5.02 BaroFold agrees to pay to University the following annual payments equal to the amounts set forth below on the dates indicated (the "Annual Payments"):

Calendar Year	Annual Payment	Due Date
2007	\$75,000	01/01/07
Each subsequent year during the Term	\$150,000	Jan. 1 of each year

Each Annual Payment may be made at BaroFold's election or University's request in the number of shares of BaroFold's equity stock equal to the amount of the Annual Payment based on and subject to the terms of BaroFold's most recent round of equity financing as of the date of the Annual Payment.

- 5.03 BaroFold shall pay to University a one-time up-front fee of ten thousand dollars (\$10,000) within fifteen (15) days of BaroFold's notice to University of BaroFold's exercise of an Improvement Option pursuant to § 2.04 (each, an "Option Fee").
- 5.04 If after the Assignment Date, University or BaroFold discover a prior agreement that contains clauses that have substantial negative material consequences on the rights assigned to BaroFold under this Agreement to the Assigned Patent Rights, then the parties shall renegotiate in good faith the economic terms of this Agreement in proportion to the diminution of the rights.

ARTICLE 6. PATENTS, COSTS, AND ENFORCEMENT

- 6.01 BaroFold shall control the preparation, filing, prosecution, and maintenance of any and all patent applications or patents included in the Assigned Patent Rights on or after the Effective Date, using patent counsel of its choice. Payment of all Patent Costs incurred after the Effective Date relating to the filing, prosecution, and maintenance of the Assigned Patent Rights shall be the responsibility of BaroFold.
- 6.02 University and BaroFold agree to inform the other party promptly in writing of any suspected infringement of the Assigned Patent Rights by a Third Party. BaroFold shall have, for a period of one hundred twenty (120) days from the date of any notice of infringement of the Assigned Patent Rights, the first right, but not the obligation, to institute suit against such Third Party at its own expense and by counsel of its own

choice. University shall cooperate and supply reasonable assistance in the prosecution of any such patent actions. BaroFold shall bear the entire cost of such litigation, and reasonable costs incurred by the University in supplying such assistance will be reimbursed by the BaroFold; provided that BaroFold shall have the right to credit up to fifty percent (50%) of any documented costs it incurs in connection with enforcement of the Assigned Patent Rights against Annual Payments owed under § 5.02. University shall also have the right, at its own expense, to be represented in any such action by counsel of its own choice. If BaroFold notifies University that BaroFold has decided not to institute a suit, University may institute suit and, at its option, join BaroFold as a plaintiff. University shall bear the entire cost of such litigation, and reasonable costs incurred by the BaroFold in supplying such assistance will be reimbursed by the University. Any recovery realized as a result of such litigation, after reimbursement of any litigation costs and reasonable attorney fees of BaroFold and University, shall be shared 95% to the party instituting the suit and 5% to the other party.

6.03 In the event that a declaratory judgment action alleging invalidity or non-infringement of any of the Assigned Patent Rights shall be brought against BaroFold or raised by way of counterclaim or affirmative defense in an infringement suit brought by BaroFold under § 6.02, pursuant to this Agreement and the provisions of Chapter 29 of Title 35, U.S. Code or other statutes, BaroFold may:

- (a) defend the suit in its own name, at its own expense, and on its own behalf for presumably valid claims in the Assigned Patent Rights in any such suit, ultimately to enjoin infringement and to collect for its use, damages, profits, and awards of whatever nature recoverable for such infringement consistent with § 6.02; and
- (b) settle any claim or suit for declaratory judgment involving the Assigned Patent Rights, except that BaroFold shall have no right to deny the validity of any patent, patent claim, or patent application included in the Assigned Patent Rights in any compromise or settlement of any claim or suit for declaratory judgment without the express prior written consent of University. If BaroFold elects not to defend against such declaratory judgment action, University, at its option, may do so at its own expense and shall be entitled to retain the entire amount of any recovery or settlement.

6.04 In all cases, BaroFold agrees to keep University reasonably apprised of the status and progress of any litigation.

ARTICLE 7. WARRANTIES AND INDEMNIFICATIONS

7.01 UNIVERSITY MAKES NO REPRESENTATIONS, EXTENDS NO WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, AND ASSUMES NO RESPONSIBILITIES WHATSOEVER WITH RESPECT TO USE, SALE, OR OTHER DISPOSITION BY BAROFOLD, ITS AFFILIATES, SUBLICENSEE(S) OR THEIR VENDEES OR OTHER TRANSFEREES OF SUBJECT PRODUCT(S) OR SUBJECT PROCESS(ES) INCORPORATING OR MADE BY USE OF THE INTELLECTUAL PROPERTY ASSIGNED UNDER THIS AGREEMENT. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF

MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR THAT THE USE OR SALE OF SUCH PRODUCTS OR SERVICES WILL NOT INFRINGE ANY PATENT, COPYRIGHT, TRADEMARK, SERVICE MARK, OR OTHER RIGHTS OR ANY OTHER EXPRESS OR IMPLIED WARRANTIES.

- 7.02 University represents and warrants (a) that it is the owner of the entire right, title, and interest in and to the Assigned Technology, (b) that it has the sole right to assign the Assigned Technology, and (c) that to the best of its knowledge it has the full power and authority to execute this Agreement.
- 7.03 Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement shall be construed as:
- (a) A warranty or representation by University as to the validity or scope of any of the Assigned Patent Rights;
 - (b) A warranty or representation that the Assigned Patent Rights or anything made, used, sold or otherwise disposed of under the license will or will not infringe patents, copyrights or other rights of Third Parties; or
 - (c) An obligation to furnish any know-how or technology not agreed to in this Agreement, to bring or prosecute actions or suits against Third Parties for infringement (except to the extent described in § 6.02) or to provide any services other than those specified in this Agreement.
- 7.04 BaroFold shall indemnify, hold harmless, and defend University and University's respective regents, trustees, directors, officers, employees, students, affiliates and agents against any and all Third Party claims, proceedings, demands, damages, losses, liability and expenses of any kind, including legal expenses and reasonable attorneys fees, associated with claims arising from death, illness, personal injury, property damage, or noncompliance with applicable laws and any other claim, proceeding, demand, expense and liability of any kind whatsoever, in all cases to the extent based on the manufacture, sale, use, sublicense, advertisement or other disposition of Subject Products and Subject Processes, or Assigned Patent Rights by BaroFold or any sublicensee after the effective date of this Agreement.

ARTICLE 8. DURATION AND TERMINATION

- 8.01 This Agreement shall become effective as of the Assignment Date, and unless terminated earlier as provided in this Article 8, shall expire on the expiration date of the last to expire patent within Assigned Patent Rights (the "Term").
- 8.02 BaroFold may terminate this Agreement at any time on ninety (90) days written notice to University if BaroFold:
- (a) pays all amounts due as of the termination date;

- (b) returns any confidential materials provided to BaroFold by University in connection with this Agreement;
- (c) suspends its use and sales of the Subject Product(s) and Subject Process(es); *provided, however,* that BaroFold may, for a period of ninety (90) days after the effective date of such termination, sell all Subject Products which may be in inventory; and
- (d) provides University the right to access any regulatory information filed by BaroFold with any U.S. or foreign government agency with respect to Subject Products and Subject Processes.

8.03 University may terminate this Agreement in the event that:

- (a) BaroFold fails to pay University any amounts when due to University hereunder and BaroFold fails to make such payment within sixty (60) days of receipt of written notice from University; or
- (b) University can demonstrate the BaroFold has made material and willful false statements or omissions in connection with this Agreement.

8.04 Termination of the Agreement shall terminate the assignment of the Assigned Patent Rights and Know-How under § 2.01.

8.05 In the event of termination, Barofold agrees to cooperate fully with University, its attorneys, and agents in the assignment of the Assigned Patent Rights and Know How and to provide University with complete copies of any and all documents or other materials that University deems necessary to undertake such responsibilities.

ARTICLE 9. MISCELLANEOUS

9.01 This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. The Agreement may not be assigned by either party without the express written consent of the other party, *provided, however,* that BaroFold may assign the Agreement to its successor in interest in connection with a merger, consolidation or sale of all or substantially all of its assets to which this Agreement relates. University may assign this Agreement to an entity that may contract with the University to manage its licensing function, upon written notice to BaroFold; *provided, however* that such an assignment shall not relieve University of its obligations under the Agreement.

9.02 This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

- 9.03 Notice hereunder shall be deemed sufficient if given by registered mail, postage prepaid, and addressed to the party to receive such notice at the address given below, or such other address as may hereafter be designated by notice in writing.

University:

To: <License Administrator>
Office of Technology Transfer
University of Colorado, 588 SYS
Suite 390, 4001 Discovery Drive
Boulder, CO 80309-0589
CC: < Case Manager >
< Primary Inventor >

BaroFold:

To: BaroFold, Inc.
1376 Miners Drive
Lafayette, CO 80026
CC: Brent D. Fassett, Esq.
Cooley Godward LLP
380 Interlocken Crescent, Suite 900
Broomfield, CO 80021

- 9.04 BaroFold agrees not to identify University in any promotional advertising, press releases, sales literature or other promotional materials to be disseminated to the public or any portion thereof without University's prior written consent in each case, except that BaroFold may state that it received an assignment of the Assigned Technology from University. BaroFold further agrees not to use the name of University or any University faculty member, inventor, employee or student or any trademark, service mark, trade name, copyright or symbol of University, without the prior written consent of the University, entity or person whose name is sought to be used.

- 9.05 BaroFold agrees to:

- (a) comply with all laws and regulations of the United States and any other country as appropriate concerning or controlling the import or export of the Subject Products, data, software, laboratory prototypes or other commodities. University makes no representation that a license or consent for export will not be required by applicable governmental agencies, or if required, that it will be issued.
- (b) comply with all applicable statutes, regulations, and guidelines, including applicable governmental regulations, policies and guidelines in its use of any University-supplied materials. BaroFold agrees not to use the materials for research involving human subjects or clinical trials in the United States without complying with 21 C.F.R. Part 50 and 45 C.F.R. Part 46 (as those regulations may be amended from time to time). BaroFold agrees not to use the materials for research involving human subjects or clinical trials outside of the United States without complying with the applicable regulations of the appropriate national control authorities.

- 9.06 In the event of any dispute arising out of or relating to this Agreement, the affected party shall promptly notify the other party ("Notice Date"), and the parties shall attempt in good faith to resolve the matter. Any disputes not so resolved shall be referred to senior executives, who shall meet at a mutually acceptable time and location within thirty (30) days of the Notice Date and shall attempt to negotiate a settlement. If the senior executives fail to meet within thirty (30) days of the Notice Date, or if the matter remains

unresolved for a period of sixty (60) days after the Notice Date, the parties hereby irrevocably submit to the jurisdiction of a court of competent jurisdiction in the State of Colorado, and, by execution and delivery of this Agreement, each (a) accepts, generally and unconditionally, the jurisdiction of such court and any related appellate court, and (b) irrevocably waives any objection it may now or hereafter have as to the venue of any such suit, action or proceeding brought in such court or that such court is an inconvenient forum.

- 9.07 The terms and provisions contained in this Agreement constitute the entire Agreement between the parties and shall supersede all previous communications, representations, agreements or understandings, either oral or written, between the parties hereto with respect to the subject matter hereof, and no agreement or understanding varying or extending this Agreement will be binding upon either party hereto, unless in writing which specifically refers to this Agreement, signed by duly authorized officers or representatives of the respective parties, and the provisions of this Agreement not specifically amended thereby shall remain in full force and effect according to their terms.
- 9.08 The provisions and clauses of this Agreement are severable, and in the event that any provision or clause is determined to be invalid or unenforceable under any controlling body of the law, such invalidity or unenforceability will not in any way affect the validity or enforceability of the remaining provisions and clauses hereof.
- 9.09 This Agreement does not establish a joint venture, agency or partnership between the parties, nor create an employer-employee relationship.
- 9.10 The parties agree that nothing in this Agreement is intended or shall be construed as a waiver, either express or implied, of any of the immunities, rights, benefits, defenses or protections provided to University under governmental or sovereign immunity laws from time to time applicable to University, including, without limitation, the Colorado Governmental Immunity Act (C.R.S. §§ 24-10-101, et seq.) and the Eleventh Amendment to the United States Constitution.
- 9.11 The License Agreement is hereby terminated as of the Assignment Date and concurrent with the execution of this Agreement, and the parties acknowledge and agree that all obligations of BaroFold specified therein have been satisfied in full.
- 9.12 The provisions of Article 1 and §§ 6.02, 7.01-7.04, 9.02, 9.04, 9.06-9.08, and 9.10, and any other provision of this Agreement that by its nature is intended to survive, shall survive any termination or expiration of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement, which is effective on the Assignment Date, to be executed in duplicate by their respective duly authorized officers.

University:

By: David N. Auen

Name: DAVID N. AUEN

Title: Assoc. VP for Technology Transfer

Date: 18 Jan '06

BaroFold:

By: _____

Name: _____

Title: _____

Date: _____

Office of Technology Transfer
University of Colorado
Suite 390, 4001 Discovery Drive
588 SYS
Boulder, CO 80309-0589

IN WITNESS WHEREOF, the parties hereto have caused this Agreement, which is effective on the Assignment Date, to be executed in duplicate by their respective duly authorized officers.

University:

By: _____

Name: _____

Title: _____

Date: _____

BaroFold:

By: 

Name: Lynn K Hartman

Title: President

Date: _____

Office of Technology Transfer
University of Colorado
Suite 390, 4001 Discovery Drive
588 SYS
Boulder, CO 80309-0589

APPENDIX A

ASSIGNED PATENT RIGHTS

1. U.S. patent 6,489,450 (continuation of application #09/350,327) entitled: "High pressure refolding of protein aggregates and inclusion bodies"; and
2. PCT patent application WO 2002/062827

APPENDIX B

PRIOR COMPENSATION

License issue fee: \$5,000

Equity:

- 100,000 shares of Common pursuant to Founder Stock Purchase Agreement dated May 23, 2003 (Stock Certificate # C-6).
- 9,899 shares of Common Stock as anti-dilution shares in conjunction with the Series A Preferred Stock financing on March 19, 2004 (Stock Certificate # C-9).
- 11,111 shares of Series A Preferred Stock pursuant to the Series A Preferred Stock Purchase Agreement dated March 19, 2004 (Stock Certificate # PA-1).

Patent Costs: \$74,455

Minimum Annual Payments: \$25,000