

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3810146

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	LICENSE
CONVEYING PARTY DATA	
Name	Execution Date
SUNNYBROOK & WOMEN'S COLLEGE HEALTH SCIENCES CENTRE	10/20/2000
RECEIVING PARTY DATA	
Name:	VISUALSONICS INC.
Street Address:	3080 YONGE STREET, SUITE 6100
Internal Address:	BOX 66
City:	TORONTO, ONTARIO
State/Country:	CANADA
Postal Code:	M4N 3N1
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	13789539
CORRESPONDENCE DATA	
Fax Number:	(206)359-4342
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	206 359-8000
Email:	PStenslie@perkinscoie.com
Correspondent Name:	PERKINS COIE LLP
Address Line 1:	P.O.BOX 1247
Address Line 2:	PATENT-SEA
Address Line 4:	SEATTLE, WASHINGTON 98111
ATTORNEY DOCKET NUMBER:	074646-8028.US04
NAME OF SUBMITTER:	PAMELA STENSLIE
SIGNATURE:	/Pamela Stenslie/
DATE SIGNED:	03/31/2016
Total Attachments: 16	
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LICENSE AGREEMENT

This Agreement, effective as of October 20, 2000 between the parties:

SUNNYBROOK & WOMEN'S COLLEGE HEALTH SCIENCES CENTRE,
a non profit corporation incorporated under the laws of Ontario, with its
principal place of business at Room S-130, Research Administration,
2075 Bayview Avenue, Toronto, Ontario M4N 3M5; ("**Sunnybrook**")

- and -

VISUALSONICS, INC., a corporation incorporated under the laws of
Ontario, with its principal place of business at Suite SG 19, Research
Building, Sunnybrook & Women's College Health Sciences Centre, 2075
Bayview Avenue, Toronto, Ontario M4N 3M5; ("**VisualSonics**")

WHEREAS Sunnybrook owns and has made certain inventions relating to
ultrasonic biomicroscopy and has received a patent in the U.S. for one such invention;

AND WHEREAS Sunnybrook is desirous of having VisualSonics commercialize
the inventions, whether patented or not;

AND WHEREAS, Sunnybrook has entered into a prior agreement with Allergan
Inc. ("Allergan"), by which it granted certain exclusive rights, related to an earlier prior
invention in the same general field, but limited to ophthalmic applications;

AND WHEREAS VisualSonics was capitalized for the purpose of continuing
research into Ultrasonic BioMicroscopy (UBM) and to develop and market products and
processes based on UBM and to commercialize UBM through making and selling
devices, licensing third parties or otherwise;

AND WHEREAS it is in Sunnybrook and VisualSonic's best interests to provide VisualSonics with a full and unfettered ability to commercialize such products and processes with a view to maximizing the commercial value of such products and processes, and thus to provide to VisualSonics an exclusive worldwide license for the Sunnybrook Ultrasound Technology and Intellectual Property;

NOW THEREFORE, the parties hereto, in consideration for the mutual promises and covenants contained herein, the sum of one dollar paid by each party hereto to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, agree as follows:

I. INTERPRETATION

1. **Definitions:** For the purpose of this Agreement the following terms shall have the following meanings:

- (i) "Academic Research" shall mean research of a scientific non-commercial nature.
- (ii) "**Ultrasound Biomicroscopy ("UBM")**" shall mean ultrasonic visualization of objects at microscopic resolution using frequencies greater than 20 MHz;
- (iii) "**Sunnybrook Ultrasound Technology**" shall mean all Sunnybrook's ideas, plans, inventions, specifications, trade secrets, know-how, processes, designs, clinical data, software, written works, technical information, techniques, manuals and other information whether patentable or not relating to the Intellectual Property;
- (iv) "**VS40 Series**" means UBM devices that employ Sunnybrook Ultrasound Technology and that are more particularly described in Schedule A;
- (v) "**Intellectual Property**" shall mean all rights of intellectual property, including specifically all patents and patent applications, including any renewals, divisions, continuations, continuations-in-part, substitutions, re-examinations and re-issues, as well as any trade secrets, trademarks and designs, in and to the inventions relating to UBM described and/or claimed in Schedule B including, without limitation, any such rights in and to the VS40 series. For greater certainty, the patent and potentially

patentable inventions and know how which are current as of the date of this Agreement and which are the subjects of this Agreement , are listed in Schedule B to this Agreement;

- (vi) **"Allergan Agreement"**, means an agreement dated September 27, 1990, originally between Sunnybrook and Allergan and as assigned;

II. PRIOR AGREEMENTS

1. Sunnybrook represents and warrants that it is the owner of the entire right, title and interest in the Sunnybrook Ultrasound Technology and Intellectual Property (including specifically the VS40 Series) and has the full power to enter into this agreement and represents that no interests of any other party, including specifically, the University of Toronto and Allergan, will be affected by the license of the Sunnybrook Ultrasound Technology and Intellectual Property to VisualSonics under this Agreement.

2. It is understood by the parties that the purpose of this agreement is to facilitate the commercialization of the Sunnybrook Ultrasound Technology and Intellectual Property (including specifically the VS40 Series) and the sub-licensing of the Sunnybrook Ultrasound Technology and Intellectual Property, as needed, to third parties by VisualSonics. Therefore it is agreed that this Agreement replaces and supercedes all prior agreements between Sunnybrook and VisualSonics.

III. EXCLUSIVE WORLDWIDE LICENSE TO VISUALSONICS

1. Subject to the terms and conditions of this Agreement, Sunnybrook grants to VisualSonics an exclusive, worldwide license to all of its rights, of any sort whatsoever it has, might have had, or may have in and to the Sunnybrook Ultrasound Technology and the Intellectual Property, whether confidential or otherwise, reserving unto Sunnybrook only title and the following rights:

- (i) The right to use the Sunnybrook Ultrasound Technology and the Intellectual Property for any teaching and for academic research purposes only, excluding any commercial application;
- (ii) In the event that Sunnybrook intends to disclose through presentation or publishing an abstract and/or paper related to the Sunnybrook Ultrasound

Technology and the Intellectual Property or covering results of any research defined in Schedule C, Sunnybrook shall submit the abstract and/or manuscript of the paper (if any) to VisualSonics for review, at least four weeks before the abstract or manuscript is submitted by Sunnybrook for consideration for presentation or publication. Such submission to VisualSonics shall be considered as Notice hereunder. VisualSonics will have two weeks after Notice to comment on the content of the paper and/or abstract and to raise any concerns regarding the protection of VisualSonics's rights. In the absence of such concern, at the end of the two weeks after Notice, Sunnybrook shall be free to present and/or publish the abstract and/or paper. If a concern is raised within the two week period Sunnybrook shall delay publishing or presenting the abstract and/or paper until no longer than 60 days after Notice was first given hereunder. Sunnybrook shall make good faith efforts, consistent with Sunnybrook's need to make disclosure, to amend the presentation, abstract, or paper, as the case may be, to protect VisualSonics's rights.

- (iii) Sunnybrook will not interfere with VisualSonics' legitimate exercise of its rights under this agreement.

IV. INDEMNIFICATION

1. Sunnybrook agrees to defend, indemnify and save VisualSonics, its directors, officers, agents and employees harmless from any and all claims, assertions and actions whether threatened or actual, including all reasonable legal fees, and reasonable costs and expenses and losses and all damages including consequential damages, which arise in any way as a result of a claim from any third party based on a breach by Sunnybrook of any term of this agreement. Sunnybrook shall provide proof to VisualSonics of general liability insurance upon request.

2. VisualSonics agrees to defend, indemnify and save Sunnybrook,, its directors, officers, agents and employees, harmless from any and all claims, assertions, and actions whether threatened or actual, including reasonable legal fees and reasonable costs and expenses, and losses, and all damages, including consequential damages, which arise in any way as a result from any third party against Sunnybrook based on a

breach by VisualSonics of any term of this Agreement. VisualSonics shall provide proof to Sunnybrook of general liability insurance upon request.

V. INTELLECTUAL PROPERTY PROTECTION

1. All patent applications arising from the Sunnybrook Ultrasound Technology and the Intellectual Property or under section IX.2 herein, will be diligently prosecuted to issuance or final rejection by VisualSonics at its own cost. In the event VisualSonics decides not to appeal a final rejection or maintain one or more of the issued patents herein, VisualSonics shall provide notice of such decision to Sunnybrook on a timely basis in order allow Sunnybrook an opportunity to appeal or maintain the application or patent, respectively. In such event VisualSonics will complete all documentation required to transfer the application or patent to Sunnybrook. Any such applications or patents shall be removed from Schedule B to this Agreement.

2. In the event of any allegation of patent infringement of third party rights by VisualSonics activities, where such activities are within the scope of the claims of the patents of Schedule B and are owned by Sunnybrook, VisualSonics shall promptly notify Sunnybrook, in writing, of such alleged infringement. VisualSonics shall have the exclusive discretion to determine and direct matters in respect of whether to take action, and what action to take, and whether to enter into any settlement in respect of the alleged infringement, and VisualSonics and Sunnybrook shall each pay 50% of the reasonable legal costs associated therewith. Any proceeds of any suit brought, or settlement negotiated by VisualSonics shall first be equally applied to any such legal costs incurred by in respect of such suit or settlement; and thereafter shall be divided equally between VisualSonics and Sunnybrook.

VI. CONSIDERATION

1. In consideration of the exclusive worldwide license of rights granted to VisualSonics by Sunnybrook, VisualSonics agrees as follows:

- (i) to allocate up to five percent (5%) of its pre-money shares to Sunnybrook. These shares shall be non-voting.

- (ii) to pay Sunnybrook a licensing fee of \$6,250.00 at the end of each calendar year quarter, commencing with the fifth (5th) quarter following execution of this agreement and finishing with the payment at the end of the twentieth (20th) quarter, as detailed in Schedule B;
2. During the term of this Agreement, VisualSonics further agrees to remit annual royalties to Sunnybrook within 60 days of year end as follows:
- (i) VisualSonics shall pay to Sunnybrook 3% (three percent) of the net sale price for every product incorporating Sunnybrook Ultrasound Technology and/or Intellectual Property which is sold, less returns;
 - (ii) In the event VisualSonics sub-licenses a third party to make and sell any product covered by the Sunnybrook Ultrasound Technology, or a valid and subsisting claim of a patent within the Intellectual Property, 3% (three percent) of the net revenue derived by VisualSonics from such sub-license agreement shall be paid to Sunnybrook.

VII. AUDIT

1. VisualSonics shall make all relevant records available at its premises during normal business hours, upon reasonable notice, and permit Sunnybrook and its authorized representatives to audit, inspect, and copy the records. In such circumstances, VisualSonics shall afford all facilities and collaboration to Sunnybrook and its authorized representatives, and furnish all information necessary to the understanding of the records. If Sunnybrook's audit reveals that payments made by VisualSonics are less than nine-tenths (90%) of the amount that should have been paid, VisualSonics shall reimburse Sunnybrook's cost of the audit which becomes a debt due immediately to Sunnybrook, along with a debt of the shortfall in royalties with interest from the date on which the payments should have been made. If the audit reveals that the payments made by VisualSonics are otherwise less than the amount that should have been paid, such amount becomes a debt which must be paid immediately to Sunnybrook.

VIII. REPRESENTATIONS AND WARRANTIES, AND NON-DISCLOSURE

1. Sunnybrook warrants and represents that to the best of its knowledge, acting reasonably, the inventions identified in Schedule A have not been disclosed to the public prior to the date of this Agreement and that to the best of its knowledge, acting reasonably, the rights to which can be licensed by Sunnybrook to VisualSonics hereunder.
2. VisualSonics shall not, either during the Term or thereafter, disclose to any third party any Sunnybrook Confidential Information.
3. Sunnybrook shall not either during the Term or thereafter disclose to any third party any Confidential Information with respect to the business of VisualSonic.
4. Confidential Information includes specifications and any technical information identified as being confidential in respect of the Sunnybrook Ultrasound Technology, and any information with respect to the business of Sunnybrook, or VisualSonics including, without limitation, financial information of the parties. The parties shall take reasonable and prudent precautions to maintain the other party's Confidential Information in confidence and to protect such Confidential Information from any use, disclosure, or copying except as expressly authorized by the disclosing party.
5. A Party ("Disclosing Party") may disclose Confidential Information only: (1) when a Confidentiality Agreement suitable to the Party whose Confidential Information is to be disclosed, has been signed between the Disclosing Party and a third party, or (2) with the prior written consent of the Party whose Confidential Information is to be disclosed.
6. The above obligations of confidentiality hereunder shall not apply to information which:
 - (i) is already known at the time of disclosure to the party to whom it is disclosed, and that party can prove, by written records that it is already known;

- (ii) is or becomes part of public material without breach of this Agreement by the Party seeking to rely on this exclusion;
- (iii) is obtained from a third party who is not under a duty of confidentiality respecting the Confidential Information; or
- (iv) is required to be disclosed by law or an order of a court, tribunal, or agreement agency, but the Party subject to such requirement shall promptly notify the other Party and give the other Party a reasonable opportunity to seek a confidentiality order or the like,
- (v) by Court of Law.

All information designated as confidential shall remain confidential, until one or more of the above exceptions have been shown to apply.

IX. RIGHTS OF ASSIGNMENT

VisualSonics has the right to assign this agreement to any third party, subject to the assignee entering into an agreement to abide by the terms of this Agreement. Before entering any such agreement, VisualSonics and Sunnybrook shall jointly take into consideration the suitability of the third party. Such assignability shall not be unreasonably withheld or delayed.

X. FUTURE DEVELOPMENTS/RESEARCH

1. Any enhancements, additions or changes to the Sunnybrook Ultrasound Technology and the Intellectual Property, which are created by VisualSonics will be owned by VisualSonics.

2. Any enhancements, additions or changes to the Sunnybrook Ultrasound Technology and the Intellectual Property, which are created by Sunnybrook, pursuant to the research conducted pursuant to Schedule C, will be owned by Sunnybrook and will be automatically licensed to VisualSonics pursuant to the terms of clause VI 2.(i) and

(ii) with consideration based on clause VI 2.(i) and (ii) of this agreement.

3. Any enhancements, additions or changes to the Sunnybrook Ultrasound Technology and the Intellectual Property, which are created by Sunnybrook, but not pursuant to the research conducted pursuant to Schedule C, will be owned by Sunnybrook and the first right to license will be given to VisualSonics, provided that VisualSonics has research agreements with Sunnybrook totaling more than \$100,000 per year, which includes the license fee under VI 1.(ii), in the in the year in which such enhancements, additions or changes to the Sunnybrook Ultrasound Technology and the Intellectual Property are created.

XI. TERM

1. This Agreement shall be effective as of the Effective Date and shall continue in full force for 15 years.

2. Upon the termination of this Agreement for any reason, all future and continuing rights and obligations pursuant to this Agreement shall terminate, subject to the following:

- (i) the obligation of VisualSonics to pay royalties as required hereunder;
- (ii) VisualSonic's relevant records as referred to in VII;
- (iii) the obligation of either party to perform any obligations it accrued pursuant to this Agreement prior to the date of termination; and
- (iv) the right of either party to enforce any right accrued, and seek remedies for breach of this Agreement.

XII. NOTICE

1. Any notice, request, demand or other communication (collectively, "Notice") by the terms hereof required or permitted to be given by one party to any other party, or to any other person shall be given in writing by personal delivery or by registered mail, postage prepaid, or by facsimile transmission to such other party as follows:

- (i) To Sunnybrook at: Room S-130, Research Administration, 2075 Bayview Avenue, Toronto, Ontario M4N 3M5
- (ii) To VisualSonics at: Suite SG 19, Research Building, 2075 Bayview Avenue, Toronto, Ontario M4N 3M5

or at such other address as may be given by such person to the other parties hereto in writing from time to time.

2. Any such Notice shall be deemed to have been received when delivered or transmitted, or, if mailed, 48 hours after 12:01 a.m. on the day following the day of the mailing thereof. If any Notice shall have been mailed and if regular mail service shall be interrupted by strikes or other irregularities, such Notice shall be deemed to have been received 48 hours after 12:01 a.m. on the day following the resumption of normal mail service, provided that during the period that regular mail service shall be interrupted any Notice shall be given by personal delivery or by facsimile transmission.

XIII. APPLICABLE LAW

1. This Agreement shall be construed with and governed in accordance with the laws of the Province of Ontario, Canada, and the laws of Canada applicable therein. The Parties hereby irrevocably attorn to the jurisdiction of the Ontario Courts with respect to any issue of interpretation or dispute in respect of this Agreement.

XIV. ARBITRATION

1. Any dispute arising out of or in connection with this Agreement shall be referred first to senior management of the parties for an amicable resolution. In the event the dispute is not resolved, only as a matter of last resort, within sixty (60) days of written notice from one party to another, the dispute shall be referred to arbitration under the Ontario provincial Arbitration Act and the place of arbitration shall be Toronto, Ontario. The prevailing party in any arbitration or legal action arising out of or related to this Agreement shall be entitled, in addition to any other rights and remedies it may have, to reimbursement for its expenses incurred in such arbitration or action, including court

costs and reasonable lawyer's fees. Judgement of the award rendered by an arbitrator may be entered in any court having jurisdiction thereof.


XV. ADDITIONAL TERMS.

1. **Effect to Agreement.** The parties shall sign such further and other documents, cause such meetings to be held, resolutions passed and by-laws enacted, exercise their vote and influence, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part thereof.
2. **Invalidity of Provisions.** If any section, subsection, paragraph, covenant, obligation or agreement contained in this Agreement, or the application thereof to any Person or circumstance shall, to any extent, be invalid or unenforceable, such invalid or unenforceable covenant, obligation or agreement shall be replaced to the extent its application to Persons or circumstances is held invalid or unenforceable, with a comparable covenant, obligation or agreement, as the case may be, which is consistent with the spirit and intent of the invalid or unenforceable covenant, obligation or agreement, as the case may be. The remainder of this Agreement or the application of such covenant, obligation or agreement to Persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each covenant, obligation and agreement contained in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.
3. **No Partnership.** VisualSonics is not and shall not represent itself to be the agent or joint venturer or partner of Sunnybrook, or to be related to Sunnybrook other than as an exclusive licensee and that Sunnybrook is a minority Shareholder.
4. **Amendment.** No supplement, modification, or waiver of this Agreement, or any part thereof, including, without limitation Schedules A, B or C, shall be binding unless executed in writing by the parties

IN WITNESS WHEREOF, the undersigned have executed this License Agreement as of the date set forth above.


SUNNYBROOK & WOMEN'S
COLLEGE HEALTH SCIENCES
CENTRE

VISUALSONICS, INC.


Name: ~~Leslie Boehm~~

Title: ~~Head, Research Administration~~

Michael Julius
Vice President, Research


Name: Stuart Foster

Title: Chairman of VisualSonics

- 13 -

SCHEDULE "A"

- 13 -

Schedule A

There are two versions of the "VS40" product, the VS40 and the VS40B..

The VS40 is a high frequency ultrasound biomicroscope instrument which has two modes of operation: the first is the capability to image structures in two dimensions, otherwise known as "B-Mode" imaging; the second is a pulsed wave Doppler mode which does not run concurrently with the B-Mode.

The VS40B is a high frequency ultrasound biomicroscope instrument which has B-Mode capability, but not pulsed Doppler capability. In addition, it has the capability to acquire and store digitized radio frequency (RF) data.

The VS40 instrument consists of a single element focused transducer; a wideband pulsed transmitter; digital circuits used to generate timing signals for the system operation; a wideband receiver; analog circuits used to protect the receiver, amplify, filter and detect the received ultrasound RF signal; a 125 MHz analog to digital converter; an RF power amplifier transmitter for W Doppler use; PW Doppler signal processing electronics; three motor controlled platforms with position encoders which allow positioning of the transducer in x,y and z coordinates; and a commercially available computer using the Microsoft Windows NT operating system, which is used for system control, image display, user interface, data storage and networking.

The VS40B instrument consists of the same as above, except that it does not include any of the PW Doppler components; and it includes a 500 MHz analog to digital converter instead of the 125 MHz analog to digital converter.

SCHEDULE " B" – PATENT AND KNOW-HOW PORTFOLIO

PATENTS

United States

<u>Pat. (App) No.</u>	<u>Date</u>	<u>Title</u>
5,537,367	July 16, 1996	Sparse Array Structures

PATENTABLE INVENTIONS

The license of rights to VisualSonics includes all of the patentable inventions contained in the VS40, including, without limitation, general matters such as the overall know how, design and fabrication processes, computer coding and electronic circuit design and specific items such as:

- Fabrication process for High Frequency Focused PVDF Transducers
- Low Inertia Flexible High-Frequency Imaging Probe
- Non-Imaging Apoptosis Probe
- Novel Front-End Configuration for High-Frequency Ultrasound Imaging
- Dual Focus High-Frequency Ultrasound Transducers

SCHEDULE " C" - QUARTERLY PAYMENTS AND RESEARCH

SCHEDULE OF QUARTERLY PAYMENTS:

Quarters	Fee (CA\$)
1-4	\$0.00
5-8	\$6,250.00
9-12	\$6,250.00
13-16	\$6,250.00
17-20	\$6,250.00

RESEARCH TO BE CONDUCTED UNDER THE AGREEMENT:

1. VisualSonics will fund research by the Sunnybrook Ultrasound Group, which shall be devoted to the development of new techniques and methods for improving the performance of Ultrasound Biomicroscopy Systems.
2. The direction of this research shall be mutually agreed upon by Sunnybrook and VisualSonics.
3. A joint review shall be made yearly by Sunnybrook and VisualSonics covering the research efforts.
4. Sunnybrook shall make Dr. Foster available and also provide him with time and facilities to conduct the research. Sunnybrook will not charge VisualSonics any overhead for the research. Sunnybrook shall make Dr. Foster available, and Dr. Foster shall make himself available, for one day a week to solely conduct VisualSonics business and research.