



Representation Agreement

NOTE:

This agreement must not be submitted and will not be accepted unless a valid Non Disclosure Agreement has been executed by and between the Inventor and Agents For Medics.

Name of Inventor : _____

Date of agreement: _____

TO: AGENTS FOR MEDICS

1. I hereby engage you for a term of _____ year(s), commencing on the date hereof (hereinafter the "term") to render your services as my sole and exclusive agent in negotiating, or assisting me in negotiating, the sale, lease, license, and all other dispositions and exploitations (referred to hereinafter collectively as "dispositions"), in whole or in part, of:

(a) Inventions in the field of medical devices.

(b) The term "inventions" includes, without limitation, concepts, innovations, intellectual property, patents, methods, drawings, know-how, materials, trademarks, trade secrets, formulae, models and other collaterals derived therefrom, now owned or controlled by me, or which I acquire or which I invent or develop in whole or in part during the term.

2. (A) You hereby accept the engagement and agree to render your services for me during the term, which services outside of the continental United States may at your election be performed by your appointee. I understand that you may render other or similar services to other persons, firms or corporations. I hereby warrant that I will not give anyone else the right, power, or authority to act for me during the term in the capacity in which you have been engaged.

(B) I agree to immediately disclose to you any inventions I conceive.

(C) In performing your services hereunder in connection with the inventions, you shall make available any one or more of the following specific services as I may request in writing:

(a) Assistance in bringing together key elements with the purpose of creating a license for sale and assistance in the negotiating of agreements in connection therewith;

(b) Advice and consultation as to the creation and/or development of the license as such matters relate to dispositions thereof;

(c) Advice and services in connection with soliciting and negotiating agreements with respect to dispositions of the license.

3. I agree to pay you twenty percent (20%) of the gross compensation, as hereinafter defined, as and when received by me or any person, firm or corporation on my behalf, whether during the term or thereafter, for, on or in connection with dispositions of the inventions, and all contracts and agreements ("inventions agreements" herein) for dispositions of, or other dealings with or in the inventions, or which are negotiated for or entered into during the term, even though payments thereon may become due or payable after the expiration of the term, and for, on, or in connection with, any modifications, extensions, additions, supplements, substitutions, renewals or replacements, whether negotiated during or after the term, of dispositions and inventions agreements. Without limiting the generality of the foregoing, any grant of any option or right of first negotiation or first refusal or any right of production or right to delay production of or with respect to the invention (whether such invention is then in existence or is thereafter created during or after the term) shall be included within the meaning of "dispositions of invention" as referred to in the preceding sentence. "Gross compensation" includes all the gross sums of money or other emoluments without deductions of any kind and however characterized or paid (including, but not limited to advances, deferrals, allowances, salaries, earnings, royalties, license and other fees, bonuses, securities, shares of and/or participations in the gross receipts and/or net profits, and the proceeds from dispositions of material and from inventions agreements) received by me or any person, firm, institution or corporation, partnership, joint venture, or other entity now or hereafter owned or controlled by me or in which I may have any right, title or interest, (hereinafter "my firm") on my behalf on, from, or in connection with, the invention, whether or not in connection with arrangements procured by you, by me, or through any third person, firm or corporation. The term "gross compensation" shall also include all gross compensation received by any other person, firm, institution or corporation for the furnishing of any element of any materials or the rendition of any services in connection with such invention, which element or services I would have been obligated to furnish.

4. In the event my firm, if any, has or hereafter during the term acquires, directly or indirectly, any right respecting inventions covered by this Agreement, then promptly following your request to do so, I shall cause my firm to enter into a written exclusive agency agreement with you with respect to such inventions upon all of the terms and conditions herein contained, specifically including an agreement by my firm to pay compensation to you as provided in this Agreement, based upon the gross compensation paid and/or payable to my firm, directly or indirectly, for , or in connection with, inventions agreements and dispositions of inventions. For the purposes of this Paragraph 4, the term “gross compensation” shall be deemed to include gross compensation paid and/or payable to my firm if it would have been gross compensation pursuant to this Agreement if paid or payable to me. Notwithstanding the fact that my firm may enter into such agency agreement with you, I shall in all events remain primarily liable, jointly, and severally with my firm, to pay compensation to you as provided in this Agreement, based on the gross compensation paid and/or payable to my firm, directly or indirectly, for or in connection with inventions agreements and dispositions of inventions; and I shall indemnify you against failure of my firm to execute said agency agreement, or, if it has executed said agency agreement, any failure of my firm to pay commissions pursuant thereto or otherwise to comply with the provisions thereof, and hold you harmless from any loss, cost, or expense incurred by you as a result of said failure. No waiver, extension, change, or amendment with respect to said agency agreement, nor failure for any reason to execute same, shall be deemed to release me of or from any liability hereunder.

5. Your commissions under this Agreement shall be payable as and when gross compensation is received by you or me, my firm, or any other person or entity on my behalf. From all gross compensation subject to this Agreement which you may receive you shall have the right to deduct the amount of any and all commissions that are due and payable to you hereunder or under any other representation agreement between you and me. With respect to gross compensation subject to this Agreement which is paid directly to me, my firm, or any other person or entity on my behalf, an amount equal to said commission shall be deemed to be received and held by me or them in trust for you and your commission thereon shall be paid to you promptly after receipt by me or them of such gross compensation.

6. If at any time during the term, you commence negotiations for the disposition of inventions but an inventions agreement for said disposition is not consummated during the term and if subsequently, but within a period of six months after the term, I or anyone on my behalf shall have made any such disposition or entered into such inventions agreement with the same or similar person, firm or corporation with whom you commenced negotiations, the disposition shall be deemed to have been made or the inventions agreement shall be deemed to have been entered into during the term and this Agreement shall continue in full force and effect with respect to such disposition or inventions agreement as if made or entered into during the term.

7. Notwithstanding the term specified in Paragraph 1 hereof, it is agreed that this Agreement and the term shall continue in full force and effect as long as any inventions agreement entered into during the term shall continue, including any and all extensions, renewals, modifications, additions, supplements (which shall be deemed to include, without limitation, agreements relating to “spin-offs” or derivative inventions based in whole or in part on the inventions covered by this agreement), substitutions and replacements therefor, plus an additional period of one year from and after the expiration or termination of any such invention agreement as so extended, renewed, modified, added to, supplemented, substituted or replaced, and during such additional period you shall continue to be my sole and exclusive representative hereunder with respect to such future inventions.

8. No breach or failure by you to perform the terms hereof, which breach or failure would otherwise be deemed a material breach of this Agreement, shall be considered as such, unless within ten days after I acquire knowledge of such breach or failure or of facts sufficient to put me upon notice thereof I serve written notice upon you of such breach or failure and you do not cure said breach or failure within a period of ten days after your receipt of the notice.

9. This instrument sets forth the entire agreement between us with respect to the subject matter of this Agreement. It shall not become effective until accepted and executed by you. I hereby represent and warrant that in executing this Agreement I have not relied on any statements, promises, representations or inducements, except as specifically set forth herein. This Agreement may not be changed, modified, waived or discharged in whole or in part except by an instrument in writing signed by you and me. This Agreement shall inure to the benefit of and be binding upon you and me and your and my respective heirs, distributees, executors, administrators and assigns and you shall have the right to assign this Agreement to any successor entity, or pursuant to any reorganization, consolidation, combination or merger, to any person, corporation, partnership or other firm. I agree that any assignee or transferee or vendee of any of my rights or interest in the invention or any part thereof or any firm, partnership or corporation formed in connection with the use or production or furnishing of the invention shall assume this Agreement and agree to be bound hereby and perform all the terms and conditions hereof and accord to you all the rights, privileges and benefits which may otherwise accrue to you hereunder; and in no event shall I be relieved of any of my obligations hereunder without your written consent. Should any provision of this Agreement be void or unenforceable, such provisions shall be deemed omitted and this Agreement with such provision omitted shall remain in full force and effect.

10. I understand that you may, from time to time, submit inventions to and solicit offers from persons, firms or corporations that you have agreements with. In the event you transmit to me an offer from such a person, firm or corporation, you shall contemporaneously therewith notify me of that fact; provided, however, that your inadvertent failure to do so shall not be a breach of your obligations under this Agreement.

11. Wherever the context so requires, the masculine gender shall include and apply to all genders, and the singular shall apply to and include, as well, the plural.

12. Any and all disputes, claims, and controversies arising under or by reason of this Agreement (including, without limitation, any claim based upon contract, tort or statute) shall be settled by arbitration before and in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect and the award rendered in such arbitration shall be binding and conclusive upon the parties. Any controversy concerning whether a dispute is an arbitrable dispute shall be determined by the arbitrator. The arbitration shall be conducted in the Los Angeles offices of the Association. The state in which such arbitration shall be so conducted (i.e., California) is referred

to herein as the "Governing State." You and I agree that in any arbitration, proceeding instituted hereunder full rights of discovery, including, but not limited to, depositions, interrogatories and production of documents shall be available to each of us in such proceeding. To the extent that the provisions of applicable law in California or any other jurisdiction may now or hereafter limit or restrict such discovery right or limit the power of an arbitrator to order such discovery, we each hereby waive the benefit of any such law. Pursuant to the foregoing, if such proceedings are in California, we both hereby agree that the provisions of Section 1283.05 of the California Code of Civil Procedure (relating to discovery in arbitration proceedings) shall be incorporated herein, made a part hereof, and shall be applicable to our agreement to arbitrate hereunder. The arbitrators may also decree specific performance or grant injunctions or any other equitable relief deemed proper by the arbitrators under the circumstances. Judgment on any award may be entered and enforced in any court having jurisdiction. In connection with all such arbitration and enforcement proceedings, the prevailing party shall be entitled to reimbursement of all costs and expenses (whether or not properly taxable as litigation costs), and reasonable attorneys' fees. The parties expressly agree to the Governing State as the forum and Los Angeles, California (if the Governing State is California) as the venue for any litigation or other claim in connection with this Agreement and waive any and all objections to jurisdiction and venue. The designation of a situs or a governing law for the contract or the arbitration shall not be deemed an election to preclude application of the Federal Arbitration Act, if it would be applicable. Any process, including summons and complaint, or notice of motion or other application to any court of the applicable state may be served upon the parties by certified or registered mail, return receipt requested, and service shall be deemed effected on the date of deposit in the mail, postage prepaid.

13. In executing this Agreement, I acknowledge that I have not been required to do so as a condition of representation of me in any other capacity or field.

Yours,

_____ Date: _____ Location: _____

AGREED TO AND ACCEPTED
AGENTS FOR MEDICS

Signed: _____ Date: _____ Location: _____

Name : _____