**INTERINSTITUTIONAL AGREEMENT**

This Agreement, effective upon the final execution hereof (the “**Effective Date**”), is made between XXX UNIVERSITY (“**XXX**”), a university incorporated under the laws of <*province*> and having a place of business located at <*address*>, and YYY UNIVERSITY (“**YYY**”), a university incorporated under the laws of <*province*> and having a place of business located at <*address*>.

WHEREAS ZZZ (the “**Inventor**”), a faculty member at YYY, invented a technology entitled “<*Invention Title*>” (the “**Technology**”);

WHEREAS YYY has an agreement with the Inventor whereby the Inventor has assigned all right, title, and interest in the Technology to YYY, and whereby the Inventor has agreed to cooperate with and assist YYY in preparing, filing, prosecuting, and maintaining Intellectual Property protection relating to the Technology throughout the world;

WHEREAS YYY and XXX desire that the commercialization of the Technology be administered by XXX;

NOW, THEREFORE, in consideration of the mutual promises set forth herein and rights obtained thereby, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

1 INTERPRETATION

In this Agreement, unless the context otherwise requires:

* 1. any use of the word “including” shall be deemed and interpreted to mean “including without limitation”;
  2. any use of the singular or plural shall be interpreted to include the other case as may be required and any use of the masculine, feminine or neuter case shall be interpreted to include the other cases as may be required;
  3. words or phrases appearing in this Agreement with capitalised initial letters are defined terms and have the meanings given to them in this Agreement;
  4. a reference to any document, including this Agreement, includes a reference to that document as amended or replaced from time to time;
  5. headings appear as a matter of convenience and do not affect the construction of this Agreement; and
  6. a reference to a party to this Agreement or any other document includes that party's personal representatives, successors and permitted assigns.

1. DEFINITIONS

In this Agreement:

1. “**Administration Fee**” means a fee equal to A% of Gross Revenue retained by XXX as consideration for its commercialization of the Technology.
2. “**Commercialization**” means all of the activities undertaken by XXX in order to make the Technology available to the public and to derive revenues, equity or other property and benefits by transferring the Intellectual Property to one or more third parties by licensing, sale or assignment or such other means as may be appropriate, including, without limiting the generality of the foregoing, licensing to a third party, creating a new company or forming a joint venture company with a strategic partner to exploit the Intellectual Property;
3. “**Direct Costs**” means all direct and out of pocket expenses incurred by XXX in connection with the Protection and Commercialization of the Intellectual Property not reimbursed by a third party. For greater certainty, Direct Costs shall not include the salaries of XXX employees involved in the Commercialization of the Intellectual Property;
4. “**Gross Revenue**” means revenue, cash or in kind, actually received by XXX in consideration of the Commercialization of the Intellectual Property under this Agreement;
5. “**Improvements**” means all improvements, developments or enhancements of the Technology or the Intellectual Property and any derivative works made in the field of the Intellectual Property, whether or not patentable;
6. “**Intellectual Property**” means all rights in and to the Technology, including any of the following associated with the Technology:
   * 1. a new, useful and non-obvious discovery, art, process, method, machine, manufacture or composition of matter or any improvements thereon, whether or not patentable, together with any and all materials, knowledge, know-how and techniques developed, invented or created relating thereto;
     2. an original literary, dramatic, musical or artistic work, or other work protected by copyright, including computer software;
     3. a feature of shape configuration, pattern or ornament design capable of registration under legislation regarding industrial design;
     4. a word, design or other symbol which can be protected under legislation regarding trademarks;
     5. any other intellectual or industrial property right, trade secret or confidential information which is disclosed in, related to, and/or by necessary inference is included in the Technology;

together with any Improvements assigned to XXX under the terms of this Agreement;

1. “**Net Revenue**” means Gross Revenue, less all Direct Costs and Administration Fee; and
2. “**Protection**” means any and all necessary steps to protect the Intellectual Property from use, sale, manufacture or other exploitation by unrelated third parties, including patent applications, copyright registrations, trade mark and trade name applications, industrial design applications, applications to protect integrated circuit topography, and may include entering into option, non-disclosure and proprietary right agreements.
3. ASSIGNMENT

YYY hereby assigns all of its right, title, and interest in and to the Intellectual Property to XXX on the terms and conditions set forth in this Agreement. YYY further agrees that all Improvements shall be disclosed to XXX and, upon the written request of XXX, assigned to XXX.

1. PATENT PROSECUTION AND PROTECTION

4.1 XXX is responsible for filing, prosecuting, and maintaining any Intellectual Property Protection, including all related expenses, unless XXX transfers that responsibility to an exclusive licensee under a license.

4.2 XXX agrees to file, prosecute, maintain and make or arrange payment of all costs reasonably required for the Protection of the Intellectual Property which XXX, in its sole judgment, deems necessary or desirable, including all costs for preparing and maintaining all patent, trade-mark or industrial design applications and registering all copyrights.

4.3 XXX will provide YYY with:

1. all serial numbers and filing dates of any patents;
2. a copy of each patent application;
3. a copy of each issued patent; and
4. if requested by YYY, patent prosecution correspondence.

4.4 XXX shall not permit any application or registration related to the Intellectual Property to become irrevocably abandoned, other than by way of final rejection by the appropriate office from which there is no further appeal within that office, without informing YYY and affording them at least thirty (30) days to assume responsibility for continued prosecution and/or maintenance of the application or registration at their expense.

1. LICENSING

5.1 XXX will diligently seek licensees for the commercial development of the Technology for the mutual benefit of the parties, the Inventor and in the public interest.

5.2 YYY will not license the Technology during the term of this Agreement. If YYY is contacted by a third party inquiring about a license to the Technology, YYY will refer that third party to XXX.

5.3 YYY and the Inventor retain the right to practice and use the Technology for non-profit research purposes. Licensees will have no right to enforce their Intellectual Property rights against such use by YYY or the Inventor. Any exclusive license will include will include this term.

5.4 Licenses will disclaim all warranties and will require licensees to defend and indemnify YYY and XXX from all liabilities and will require licensee to include XXX and YYY under its insurance.

5.5 Licences will include restrictions on the use of YYY’s and XXX’s names by the licensee. Specifically, licensee will not be permitted to identify YYY or XXX in any promotional statement, or otherwise use the name of any YYY or XXX faculty member, employee, or student, or any trade-mark, service mark, official mark, trade name or symbol of YYY or XXX, unless licensee has received YYY’s or XXX’s prior written consent, as the case may be. Permission to licensee may be withheld at YYY’s or XXX’s sole discretion.

5.6 XXX will provide to YYY copies of all licenses.

6 DISTRIBUTION OF NET REVENUE TO INSTITUTIONS

XXX shall distribute YYY’s and the Inventor’s shares of the Net Revenue to YYY. YYY shall be responsible for distributing the Inventor’s share of the Net Revenue to the Inventor. Net Revenue will be distributed as follows:

* + 1. \*\*% to the Inventor;
    2. \*\*% to XXX; and
    3. \*\*% to YYY.

7 FURTHER ASSISTANCE

The YYY further agrees to:

1. provide any necessary technical aid, guidance and assistance to XXX in activities related to the Protection of the Intellectual Property;
2. ensure that written descriptions and patent or other filings related to the Intellectual Property are accurate;
3. keep XXX reasonably informed about any Improvements, by providing a written disclosure of the particulars of Improvements to XXX;
4. have executed all necessary papers, at the expense of XXX, reasonably necessary to perfect XXX’s title in and to the Intellectual Property and any patent or other applications, reissues, divisions, continuations, or continuations-in-part thereof arising from the Intellectual Property;
5. provide XXX with copies of any proposed articles, presentations (whether oral or written) or any other form of public disclosure relating to the Intellectual Property at least thirty (30) days in advance of the intended submission for publication or presentation to afford XXX an opportunity to review the proposed publication or presentation for patentable subject matter;
6. take such other steps or actions as may be reasonably required by XXX for the protection of the Intellectual Property.

8 PUBLICATION

8.1 YYY and the Inventor are free to publish information relating to the Technology and any Improvements thereon after providing XXX an opportunity to review the proposed publication, as set out in section 6(e) of this Agreement. At XXX’s request, the submission of the proposed publication shall be delayed for a time period not to exceed six (6) months to allow for the preparation and filing of applications for the legal Protection of the Intellectual Property.

8.2 Any disclosure of the Technology by any party to a third party shall, where necessary and appropriate, be protected from further disclosure by requiring the third party to execute a non-disclosure agreement.

9 RECORDS AND REPORTS

XXX shall maintain accurate records of all Gross Revenue, Direct Costs and Net Revenue. XXX shall provide YYY and the Inventor with an annual report regarding its Protection and Commercialization efforts and the Gross Revenue received, Direct Costs incurred and Net Revenue in connection with the Intellectual Property within 60 days of the end of each fiscal year of XXX.

10 INFRINGEMENT

If YYY learns of the substantial infringement of Intellectual Property relating to the Technology, YYY will notify XXX in writing and provide XXX with evidence of the infringement. XXX will make reasonable efforts to terminate the infringement without litigation. XXX is not obligated to bring any infringement action.

11 TERM

This Agreement shall be effective as of the Effective Date and shall continue in force until the later of (a) the last to expire Intellectual Property Protection arising from the Technology, or (b) for as long as XXX is entitled to receive Gross Revenue.

12 TERMINATION

12.1 This Agreement may be terminated prior to its expiry:

a) by the YYY providing XXX with written notice of termination:

i) at any time after five (5) years from the Effective Date in the event that XXX has not entered into a Commercialization agreement; or

ii) at any time in the event that XXX does not pay Net Revenue due and payable hereunder, provided that XXX shall have a sixty (60) day period following receipt of such notice of termination in which to pay YYY and the Inventor all such unpaid Net Revenue. Upon the expiration of the sixty (60) day period, if XXX shall not have paid all such Net Revenue, the rights and privileges granted hereunder shall automatically terminate.

b) by XXX by providing YYY and the Inventor with a written notice of termination:

i) at any time after one (1) year from the Effective Date if XXX is of the opinion that there is not a reasonable expectation that Gross Revenue will be received through Commercialization; or

ii) at any time in the event of breach of this Agreement or a material misrepresentation by the Inventor.

Except as otherwise specified above, any notice of termination issued by one of the parties under this section must be received by the other party at least ninety (90) days prior to the proposed date of termination.

12.2 In the event this Agreement is terminated in accordance with the terms of Section 12.1

(a) any rights granted in a license survive;

(b) any Net Revenue held or received by XXX shall be distributed according to the terms of this Agreement;

(c) the YYY agrees to repay to XXX all Direct Costs outstanding at the time notice of termination is received from any proceeds they receive from the exploitation of the Intellectual Property after the effective date of termination of this Agreement. YYY further agrees that such obligation shall survive the termination of this Agreement.

13 COMMUNICATION

Any notice or communication required or permitted to be given by the parties to this Agreement shall be deemed sufficiently given or made, and any payment obligation of XXX shall be deemed satisfied if the notice, communication or payment is couriered or mailed by registered mail, return receipt requested, or faxed (in the case of a notice or communication) and addressed to the party to whom notice is given as follows:

If to YYY, to:

<*Office Y*>

<*address*>

YYY University

<*address*>

Attention: \*y\*

If to XXX, to:

XXX University

<*Office X*>

<*address*>

\*\*\*-\*\*\*-\*\*\*\* (fax)

Attention: \*x\*

14 ASSIGNMENT

This Agreement may not be assigned by either party without prior written consent of the other party. Such consent shall not be unreasonably withheld.

15 ENTIRE AGREEMENT

This Agreement represents the entire understanding between the parties with respect to the subject matter hereof as of the Effective Date, and may only be subsequently altered or modified by an instrument in writing. This Agreement cancels and supersedes any and all prior oral or written agreements between the parties which relate to the subject matter of this Agreement.

16 WAIVER

A failure by one of the parties to assert its rights for or upon any breach or default of this Agreement shall not be deemed a waiver of such rights nor shall any such waiver be implied from acceptance of any payment. No such failure or waiver in writing by any one of the parties hereto with respect to any rights shall extend to or affect any subsequent breach or impair any right consequent thereon.

17 SEVERABILITY

The parties agree that it is the intention of neither party to violate any public policy, statutory or common laws, any governmental or supranational regulations and that if any sentence, paragraph, clause or combination of the same is in violation of any applicable law or regulation, or is unenforceable or void for any reason whatsoever, such sentence, paragraph, clause or combinations of the same shall be deemed to be severed from this Agreement and the remainder of the Agreement shall remain binding upon the parties.

18 BINDING ON PARTIES

This Agreement shall enure to and be binding upon the parties, their personal representatives, successors and permitted assigns.

19 GOVERNING LAW

This Agreement shall be governed by the laws of the Province of <*province*> and the laws of Canada applicable therein. The parties attorn to the jurisdiction and venue of the courts of <*province*> in respect of any matter relating to this Agreement.

IN WITNESS WHEREOF the parties have properly executed this agreement

XXX UNIVERSITY

Per: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

XXX University

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

YYY UNIVERSITY

Per: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

YYY University

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_