EXCLUSIVE STARTUP OPTION AGREEMENT

This exclusive option agreement ("Agreement") is dated and effective as of the date of last signature ("Effective Date") and is made between the University of Washington, a public institution of higher education and an agency of the state of Washington ("University"), and [COMPANY NAME], a corporation organized under the laws of the state of [STATE or COUNTRY] ("Company") (individually the "Party" or collectively the "Parties").

Purpose

University owns or is in possession of certain technology made in the course of University research relating to [TECHNOLOGY DESCRIPTION]**.** Company is willing to support the preparation, filing, prosecution and maintenance of certain patent applications or issued patents covering all or part of the technology and Company desires that University grant it an exclusive option to obtain an exclusive, royalty bearing license to this technology. University is willing to grant such an exclusive option on the terms set forth below.

The Parties therefore agree as follows:

1. Definitions

All capitalized terms used in this Agreement have the respective meanings ascribed to them in this Agreement and are intended to include all derivative forms.

"Confidential Information" means (a) any University information or materials (biological, chemical, or otherwise) not generally known to the public, including any information comprised by those materials and including without limitation, unpublished University Patents and University's research and technology, and (b) Company's business plans or reports. Confidential Information does not include any information that: (a) is, or becomes, part of the public domain through no fault of receiving Party; (b) is known to receiving Party prior to the disclosure by the disclosing Party, as evidenced by documentation; (c) is publicly released as authorized under this Agreement by University, its employees or agents; (d) is subsequently obtained by a Party from a Third Party who is authorized to have such information; or (e) is independently developed by a Party without reliance on any portion of the Confidential Information received from the disclosing Party and without any breach of this Agreement as evidenced by documentation.

"Field of Use" means [_____].

"Fully-Diluted Shares" means the total number of Shares outstanding or reserved for issuance assuming the exercise or conversion of all securities convertible into Shares.

"Patent Expenses" means all reasonable costs (including attorneys' and application fees) incurred by University in accordance with this Agreement to apply for, prosecute and maintain University Patents, including but not limited to the costs of interferences, oppositions, inter partes review and re-examinations. Patent Expenses include reimbursement for in-house costs provided they are for activities that would otherwise have been performed by outside counsel at an equal or greater expense.

"Qualified Financing" means one or more offerings of equity securities (whether common or preferred stock, options, warrants or notes convertible into common stock) issued for cash (or cash equivalents), the aggregate proceeds of which equals or exceeds the Qualified Offering Proceeds; provided that a Qualified Financing shall refer solely to the first offering (or offerings) in which the Company raises the Qualified Offering Proceeds.

"Qualified Offering Proceeds" means $[_____].

"Shares" means the Company's common stock.

"Third Party" means an individual or entity other than University or Company.

"University Copyrights" means the software, computer programs, documentation, algorithms, or other materials subject to copyright protection listed in Section A2 (University Copyrights) of attached Exhibit A.

"University Patents" means the patents and patent applications (including provisional patent applications and foreign patent applications and patents) listed in Section A1 of Exhibit A, patent application(s) which are entitled to the priority date of the patents and patent applications described in Section A1 of attached Exhibit A, and any corresponding patent(s) issued therefrom, including all reissues, divisionals, continuations, reexaminations, substitutions, registrations, confirmations, renewals and extensions thereof, together with all corresponding foreign patents, extensions, supplemental protection certificates and applications corresponding thereto now issued or issued during the term of the Agreement and which directly relate to University Patents. Claims within continuation-in-part patent applications are included within University Patent(s) only to the extent such claims are sufficiently supported by a patent or patent application set forth in Section A1 to benefit from the priority date of such patent or patent application and to the extent such claims are not encumbered by Third Party rights. A patent or patent application shall cease to be a University Patent when any of the following occur: a) it expires; b) it is abandoned; or c) it is held to be unenforceable by a court of competent jurisdiction from which no appeal can be taken.

2. Grant of Option, Exercise of Option, and Option Period

2.1. Option Grant. University hereby grants to Company, the exclusive option, but not the obligation, to negotiate a royalty-bearing exclusive license on commercially reasonable terms, including a modest participation right to purchase equity in Company offerings, to make, use, sell, have sold, offer for sale and import products that use or are derived from the University Patents in the Field of Use. University also hereby grants to Company the non-exclusive option, but not the obligation, to negotiate a royalty-bearing non-exclusive license on commercially reasonable terms, including a modest participation right to purchase equity in Company offerings to reproduce, display, perform, modify, or distribute products that use or are derived from the University Copyrights in the Field of Use. The option shall commence on the Effective Date and remain in effect for 12 months (the "Option Period"). The Option Period may be extended by written mutual agreement of Parties.

2.2. Evaluation Grant. University hereby grants to Company during the term of this Agreement the right to make and use products and/or processes covered by University Patents and/or University Copyrights strictly for purposes of evaluating whether Company wishes to exercise the option granted herein. Until such time as a license agreement is fully executed between the Parties, Company is expressly prohibited from using University Patents or University Copyrights for commercial purposes and from selling any products or services that use or are derived from University Patents or University Copyrights.

2.3. Exercise of Option. If Company elects to exercise the option hereunder it shall provide written notice of exercise to University within the Option Period, and in accordance with Exhibit B Company shall provide University with a development plan reasonably acceptable to University that is similar in scope and substance to that outlined in Exhibit B.

2.4. License Negotiation. Upon University's receipt of Company's written notice of intent to exercise of the option, University and Company shall enter into good faith discussions to negotiate a license agreement. Such negotiations shall extend for three months from Company's exercise of the option (the "Negotiation Period"). If University and Company do not execute a license agreement within the Negotiation Period,

provided that the Negotiation Period may be extended by written mutual agreement of the Parties, thereafter University is under no obligation to license University Patents to Company.

2.5. University Reserved Rights. University reserves all rights not expressly granted to Company under this Agreement and retains for itself and other not-for-profit academic research institutions, an irrevocable, nonexclusive license to practice University Patents and University Copyrights for academic research, instructional, clinical, or any other academic or non-commercial purpose. Expressly included within this University reservation of rights is to do the following in connection with academic research, instructional, or any other academic or non-commercial purposes: (a) to use the University Patents and University Copyrights in sponsored research or collaborative research with any Third Party, but not for any commercial purpose, and only to the extent that no such Third Party is granted any commercialization rights of any kind under the University Patents or University Copyrights or to commercialize products based on University Patents or University Copyrights, (b) to grant material transfer agreements to the extent that the use of such materials is restricted to academic research, teaching and or other scholarly activities, and (c) to publish any information included in the University Patents or University Copyrights or any other information that may result from University's research.

2.6. Government Rights. The U.S. federal government, pursuant to one or more grants and attendant law and regulations, supported in whole or in part the research resulting in University Patents and has certain rights in and to any government-funded University Patents as those rights are described in Chapter 18, Title 35 of the United States Code and accompanying regulations, including Part 401, Chapter 37 of the Code of Federal Regulations. The Parties' rights and obligations to any government-funded University Patents under this Agreement, including the grant of option set forth in Section 2.1, and any subsequent license that may be negotiated between the Parties as a result of the option granted herein, are subject to the applicable terms of the aforementioned United States laws.

2.7. U.S. Export and OFAC Sanctions Compliance. This Agreement is subject to all applicable U.S. export and sanctions laws and regulations, including the Export Administration Regulations ("EAR") administered by the U.S. Department of Commerce, the International Traffic in Arms Regulations ("ITAR") administered by the U.S. Department of State, and sanctions administered by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC). Notwithstanding anything to the contrary in this Agreement, Company shall obtain prior written approval by University prior to providing any Confidential Information to an affiliate, or any other party, which is located in an OFAC comprehensively sanctioned country or region (e.g. Cuba; Iran; North Korea; the following regions of Ukraine: Crimea, Donetsk, Luhansk), or appears on a U.S. Government restricted party list, including but not limited to: (a) the U.S. Department of Commerce's Entity List, Military End User List, Denied Persons List; (b) the Department of State's Debarred Parties List; (c) the Department of War's 1260H List, 1286 List; and (d) the Department of The Treasury's Specially Designated Nationals (SDN) List. The above restrictions on entities include any entity which is at least 50 percent owned directly or indirectly, individually or in the aggregate, by any party on a U.S. Government restricted party list. Company, whether directly or indirectly, shall not engage in any activity for which the U.S. Government or any agency thereof requires an export or OFAC license without first obtaining such license. The Parties agree to take reasonable efforts and cooperate to help ensure compliance with any applicable U.S. export control and/or OFAC sanctions requirements. In the event of any conflict between this Section 2.7 (U.S. Export and OFAC Sanctions Compliance) and any other provision of this Agreement, this Section 2.7 will control.

3. Financial Consideration

3.1. Option Fee. Waived.

3.2. Equity. In consideration for the rights granted to Company hereunder, Company shall within 30 days of the Effective Date issue to University, using the Stock Subscription Agreement attached hereto as Exhibit C ("the SSA"), Shares equal to **2.5%** of Company's Fully-Diluted Shares as of the Effective Date.

3.3. Anti-Dilution. In addition, Company agrees to issue additional Shares to University sufficient to cause the University to own in aggregate 2.5% of Company's Fully-Diluted Shares through such time as the Company has raised Qualified Financing; provided, however, that if Company closes an equity financing that would result in its cumulative equity capital raised being in excess of the Qualified Offering Proceeds, any such excess capital (and resulting dilution) will be ignored and the number of additional Shares to be issued to University will be calculated assuming Company had raised only such amount of equity capital as would result in its cumulative equity capital raised since incorporation being equal to the Qualified Offering Proceeds. Any such additional Shares will be issued as of or immediately after such closing. This paragraph shall survive the termination of this agreement.

3.4. Participation Rights. If Company proposes to sell any equity securities or securities that are convertible into equity securities of the Company (collectively, "Equity Securities") in a financing, then the University and/or its Assignee (as defined below) will have the right to purchase up to that portion of the Equity Securities that equals the University's then current, fully-diluted percentage ownership of the Company on the same terms and conditions as are offered with respect to such Equity Securities sold in such financing, but at a minimum the University and/or its Assignee will have the right to purchase three percent (3%) of the securities issued in such offering. Company shall provide thirty days advance written notice of each such financing, including reasonable details regarding the terms and purchasers in the financing. The term "Assignee" means (a) any entity, which may include Osage University Partners, to which the University's participation rights under this section have been assigned either by the University or another entity, or (b) any entity that is controlled by the University. This paragraph shall survive the termination of this Agreement.

3.5. Patent Cost Reimbursement. Company agrees to reimburse University for all Patent Expenses related to the filing, prosecution and maintenance of University Patents, including, without limitation, interference, oppositions, and reexaminations, and maintenance and defense of patents, incurred on or after the Effective Date, within thirty (30) days of receipt of invoice. Company shall reimburse University for all Patent Expenses during the Option Period and any applicable Negotiation Period, including any extensions to either Option Period or Negotiation Period that may be agreed upon in writing by both Parties. Such fees and costs shall not include costs incurred by University in the use of its own resources, such as employee time. University may, at its discretion, request advance payment for any patent activities requested by Company prior to issuing instructions to University counsel to undertake such activities and University will not be obligated to instruct counsel to proceed with patent activities when Company has been requested to pay estimated patent expenses for such activities in advance, but Company has not done so.

3.6. Late Payments. University may charge Company a late fee for all amounts owed to University that are overdue by 30 days or more. The late fee will be computed as the United States prime rate plus two percent, compounded monthly, as set forth by The Wall Street Journal (Western edition) on the date on which such payment is due, of the outstanding, unpaid balance. The payment of a late fee will not foreclose or limit University from exercising any other rights it may have as a consequence of the lateness of any payment.

3.7. Payments. Company shall make all payments specified in this Agreement by check, wire transfer, or any other mutually agreed-upon and generally accepted method of payment. All checks to University will be made payable to "University of Washington" and will be mailed to the address specified in Section 8.6 (Notices) and will include the University agreement number [XXXXXA]. Upon request, University shall deliver to Company written wire transfer instructions.

4. Patent Prosecution

4.1. University and Company will consult on the preparation, filing and prosecution of the University Patents. Provided Company is in compliance with Section 3.5 (Patent Cost Reimbursement), Company's directions regarding patent preparation, filing and prosecution will be followed unless detrimental to University's intellectual property rights. Patent counsel will be directed to deliver to Company all written and electronic communications to and from all patent offices and foreign counsel, and provide summaries of oral communications with patent offices. University and Company will consult prior to deciding in which countries to pursue patent protection and provided Company is in compliance with Section 3.5 (Patent Cost Reimbursement), patents will be filed in all countries Company designates. University will remain the client of record, and may at its own expense instruct patent counsel to take actions necessary to protect University's intellectual property rights, if in University's reasonable opinion, Company actions will result in a loss of rights; provided that for any such actions, if Company declines to reimburse University pursuant to Section 3.5, those University Patents will not be subject to this Agreement. In no event shall Company incorporate or otherwise use University Confidential Information in connection with any patent application filed by or on behalf of Company. In no event will Company file a patent application where all of the inventors are under University policy obligated to assign their rights in such patent application to University.

5. Confidentiality

5.1. Form of Transfer. Confidential Information may be conveyed in tangible or intangible form. The disclosing Party must clearly mark its Confidential Information "confidential". If disclosing Party communicates Confidential Information in non-written form, it will reduce such communications to writing, clearly mark it "confidential", and provide a copy to receiving Party within 30 days of original communication at the address in Section 8.6 (Notices). Any business information delivered by Company as required under this Agreement shall be deemed marked "confidential", whether or not such confidential marking appears.

5.2. No Unauthorized Disclosure of Confidential Information. Beginning on the Effective Date and continuing throughout the term of this Agreement and thereafter for a period of 5 years, receiving Party will not disclose or otherwise make known or available to any Third Party any disclosing Party Confidential Information, without the express prior written consent of disclosing Party. Receiving Party will use reasonable procedures to safeguard disclosing Party's Confidential Information.

5.3. Public Records Act. University is an agency of the state of Washington and is subject to the Washington Public Records Act, RCW 42.56 et seq., ("Act"), and no obligation assumed by University under this Agreement shall be deemed to be inconsistent with University's obligations as defined under the Act and as interpreted by University in its sole discretion. In the event University receives a request for public records under the Act for documents containing Company confidential information, and if University concludes that the documents are not otherwise exempt from public disclosure, University will provide Company notice of the request before releasing such documents. Such notice shall be provided in a timely manner to afford Company sufficient time to review such documents and/or seek a protective order, at Company's expense. The responsibility for protecting the Confidential Information shall reside exclusively with Company utilizing the procedures described in RCW 42.56.540. University will have no other obligation to protect Company Confidential Information from disclosure in response to a request for public records.

5.4. Disclosure as Required by Law. Either Party will have the right to disclose the other Party's Confidential Information as required by law or valid court order, provided that such Party will inform the Party who owns such Confidential Information prior to such disclosure, will cooperate with the owner Party's efforts

to limit or avoid disclosure, and will limit the scope and recipient of disclosure to that required by such law or court order.

6. Termination

6.1. End of Term. This Agreement will expire, unless terminated earlier as provided in this Section 6 (Termination), without further action by the Parties, at the end of the Option Period plus any applicable Negotiation Period.

6.2. Termination by Company. Company may terminate this Agreement upon 60 days prior written notice of termination to University. Termination will be effective 60 days from the date University receives such notice.

6.3. Termination by University. If Company fails to meet its material obligations under this Agreement, University may terminate this Agreement by sending written notice of breach to Company. Company shall have a period of 60 days after receipt of University's written notice of breach to cure any alleged breach. If Company fails to timely cure the breach, this Agreement shall terminate immediately upon expiration of those 60 days.

6.4. Automatic Termination. This Agreement, and the option granted to Company hereinabove, may be terminated by University by delivering to Company a written notice of termination at least thirty (30) days prior to the effective date of termination immediately in the event that Company (a) becomes insolvent; (b) makes any general assignment for the benefit of its creditors; (c) a petition is filed by or against Company, or any proceeding is initiated by or against Company, or any proceeding is initiated against Company as a debtor, under any bankruptcy or insolvency law; provided that, in the event that such petition is filed or proceeding is initiated against Company, then University may deliver such written notice of termination, but such termination will be effective only if such petition or proceeding is not dismissed within sixty (60) days after such filing or initiation; or (d) a receiver, trustee, or any similar officer is appointed to take possession, custody, or control of all or any part of Company's assets or property.

6.5. Survival. Immediately upon the termination or expiration of this Agreement pursuant to this Article 6 (Termination), all of Company's rights under this Agreement shall terminate; provided, however, Company's obligations that accrued prior to the effective date of termination or expiration of this Agreement shall survive. Articles 1 (Definitions), 3 (Financial Consideration), 5 (Confidentiality), 7 (Warranty and Indemnification) and 8 (Miscellaneous Provisions) and this Section 6.5 (Survival) shall survive the termination or expiration of this Agreement.

7. Warranty and Indemnification

7.1. Non-Representation as to Validity, Scope or Value. No term or provision of this Agreement shall be construed as a warranty or representation by University concerning the validity, scope or value of University Patents.

7.2. Disclaimer of Warranty. University expressly disclaims any and all warranties, whether express or implied, pertaining to the merchantability or fitness for a particular purpose of University Patents, University Copyrights, or anything else optioned, licensed, disclosed, or otherwise provided to Company under this Agreement.

7.3. Limitation of Liability of University. UNIVERSITY'S MAXIMUM LIABILITY UNDER THIS AGREEMENT SHALL BE LIMITED TO THE SUM OF ALL OPTION FEES PAID FOR THE THEN CURRENT OPTION PERIOD AND NEGOTIATION PERIOD BY COMPANY. UNIVERSITY WILL NOT BE LIABLE DIRECTLY OR INDIRECTLY FOR ANY PROPERTY DAMAGE, PERSONAL INJURY, LOSS OF USE, INTERRUPTION OF BUSINESS, LOSS OF PROFITS, OR OTHER SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, HOWEVER CAUSED, WHETHER FOR BREACH OF WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE.

7.4. Indemnification. Company agrees to indemnify, hold harmless and defend University, its regents, officers, employees, students and agents ("Indemnified Parties") against any and all third-party claims, causes of action, lawsuits, or other proceedings ("Claims") and losses, damages, costs, fees and expenses resulting from or arising out of Company's use of University Patents, or University Copyright. Such indemnity shall not, however, apply to Claims arising from the gross negligence or intentional misconduct of any of the Indemnified Parties. This indemnification clause shall survive the termination of this Agreement.

8. Miscellaneous Provisions

8.1. Non-Agency. With respect to the subject matter of this Agreement, Company and University are independent contractors and neither shall be deemed to be an agent, employee, partner, nor joint-venturer of the other for any purpose.

8.2. Entire Agreement. Company has evaluated the Licensed Patents [AND/OR Licensed Copyrights] under a Confidentiality Agreement ("CDA") with University (UW # [_____]) with an effective date of [_____]. This Agreement (including all attachments, exhibits, and amendments hereto) is intended by the Parties as the final and binding expression of their contract and agreement with respect to the subject matter set forth herein, and as the complete and exclusive statement of the terms thereof. This Agreement cancels, supersedes, and revokes all prior negotiations, representations and agreements between the Parties, whether oral or written, relating to the subject matter of this Agreement. However, the obligations of nonuse and nondisclosure for Confidential Information disclosed pursuant to the CDA shall survive until [_____]. Confidential Information disclosed pursuant to this Agreement shall be governed by the terms of this Agreement. This Agreement may not be modified, changed or discharged, in whole or in part, except by an agreement in writing signed by authorized representatives of both Parties.

8.3. Choice of Law/Venue. This Agreement shall be governed by and interpreted in accordance with the laws of the state of Washington, regardless of choice of law provisions. Any claim related in any manner to the Agreement shall be instituted and commenced in, and venue shall be, King County, Washington or the United States District Court for the Western District of Washington.

8.4. Severability. If any provision of this Agreement is determined to be unenforceable or otherwise unlawful, then such provision shall be without effect, and the remaining terms and conditions of this Agreement will survive, as if such provision had not been included herein. The Parties shall promptly meet to agree upon further terms which shall, within the confines of the law, most substantially satisfy the intention of the Parties as reflected by the ineffective provision.

8.5. Waiver. No delay or omission by either Party in exercising any right under this Agreement shall operate as a waiver of that or any other right. A waiver or consent given by either Party on any one occasion is effective only in that instance and shall not be construed as a bar to or waiver of any right on any other occasion.

8.6. Notices. All notices, requests, and other communications that a Party is required or elects to deliver shall be in writing and shall be delivered personally, or by facsimile or electronic mail (provided such delivery is confirmed), or by a recognized overnight courier service or by United States mail, first-class, certified or registered, postage prepaid, return receipt requested, to the other Party at its address set forth below or to such other address as such Party may designate by notice given pursuant to this Section 8.6:

If to University:
UW CoMotion
Attn: Director, Innovation Development
Box 354950
3900 7th AVE NE
Seattle, WA 98195-0004
Facsimile No.: 206-685-4767
Email: license@uw.edu

If to Company:

Attn: _____

8.7. Attorneys' Fees. If any dispute arises under this Agreement, the prevailing Party shall be entitled to its reasonable attorneys' fees and costs of litigation from the other Party.

8.8. No License to or Ownership Interest in Proprietary Rights. Except as expressly set forth herein, no provision in this Agreement shall be construed to grant Company a license to University Patents. Company will not, by performance under this Agreement, obtain any ownership interest in University Patents.

8.9. Language and Currency. Unless otherwise expressly provided in this Agreement, all notices, reports, and other documents and instruments that a Party elects or is required by the terms of this Agreement to deliver to the other Party will be in English, and all notices, reports, and other documents and instruments detailing revenues earned under this Agreement or expenses chargeable to a Party will be United States dollar denominated.

8.10. Use of Names, Trade Names and Trademarks. No provision in this Agreement shall be construed to confer the right upon a Party to use the trade name, trademark, or name of the other Party in any advertising, publicity or other promotional activities, unless the express, written permission of the other Party has been obtained. The use of the name "University of Washington" or any contraction, abbreviation, or simulation thereof, by Company is expressly prohibited without prior written approval by an authorized representative of University.

8.11. Counterparts. This Agreement may be executed by facsimile and in identical counterparts, each of which (including signature pages) will be deemed an original, but all of which together will constitute one and the same instrument. A facsimile, scanned, or photocopied signature (and any signature duplicated in another similar manner) identical to the original will be considered an original signature.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the Effective Date.

[Company name]	**UNIVERSITY OF WASHINGTON**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

EXHIBIT A

UNIVERSITY PATENTS AND UNIVERSITY COPYRIGHTS

A1. University Patents

UW Ref. No.	Application Serial #	Filing Date	Type	Status

A2. University Copyrights

EXHIBIT B

DEVELOPMENT PLAN

A development plan of the scope outlined below shall be submitted to University within thirty (30) days of Company's exercise of the option pursuant to Section 2.3. The development plan should provide University with a summary overview of the activities that Company believes are necessary to bring products based on either University Patents or University Copyrights to the marketplace.

Development Program

- Development activities to be undertaken (please break activities into sub-units where appropriate with the anticipated date of completion of major milestones)

- Estimated total development time, anticipated date of product launch

Regulatory Plan

- Types of Submissions Required
- Government Agency (e.g. FDA, EPA, etc)

Market Analysis

- Competitive Information
- Potential Competitors
- Potential Competitive Products and Services
- Known Competitor's Plans, Developments, Technical Achievements
- Customers
- Perceived Advantage Over Competitors

Financial Plan

- Fundraising/financing activities
- Financial Projections over the next 5 years

Total Length: approximately 2-3 pages.

EXHIBIT C

SUBSCRIPTION AGREEMENT

SUBSCRIPTION AGREEMENT, dated the date indicated below on the signature page hereof, by and between the Company and the University. If and when accepted by the Company, this Subscription Agreement, when executed below, shall constitute a subscription for that number of shares of the Securities indicated on the attached Appendix A. All capitalized terms are defined on Appendix A.

INTENDING TO BE LEGALLY BOUND, and in consideration of the mutual representations, warranties, covenants and agreements contained herein, Company and University hereby agree as follows:

1. Representations and Warranties of the University. The University hereby represents and warrants to the Company as of the date of this Agreement as follows:

1.1 The University: (a) is an Accredited Investor as that term is defined in 17 CFR § 230.501(a); (b) has been furnished with all information deemed necessary by the University to evaluate the merits and risks of the Securities; (c) has had the opportunity to ask questions and receive answers concerning the Company and the Securities; and (d) has been given the opportunity to obtain any additional information necessary to verify the accuracy of any information obtained concerning the Company.

1.2 Ability to Bear Risk. The University is in a financial position to hold the Securities and is able to bear the economic risk and withstand a complete loss of the investment in the Securities.

1.3 Risk Factors. The University recognizes that the Securities as an investment involve an extremely high degree of risk. There can be no assurance that the Company will be able to meet its projected goals and the Company may need significant additional capital to be successful, which capital may not be readily available or available upon terms that are not substantially dilutive to the University. If provided, the University has reviewed the risk factors description provided by the Company.

1.4. Sophistication. The University is a sophisticated investor, is able to fend for itself in the transactions contemplated by this Agreement, and has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the prospective investment in the Securities.

1.5. Suitability. The investment in the Securities is suitable for the University based upon its investment objectives and financial needs, and the University has adequate net worth and means for providing for its current financial needs and contingencies and has no need for liquidity of investment with respect to the Securities.

1.6. Overall Commitment to Illiquid Investments. The University's overall commitment to investments which are illiquid or not readily marketable is not disproportionate to its net worth, and investment in the Securities will not cause such overall commitment to become excessive.

1.7. Restricted Securities. The University realizes that (i) none of the Securities have been registered under the Securities Act of 1933, as amended (the "Act"), (ii) the Securities are characterized under the Act as "restricted securities" and, therefore, cannot be sold or transferred unless they are subsequently registered under the Act or an exemption from such registration is available and (iii) there is presently no public market for the Securities and the University may not be able to liquidate his investment in the event of an emergency or pledge the Securities as collateral security for loans. In this connection, the University represents that it is familiar with Rule 144 promulgated under the Act, and understands the resale limitations imposed thereby and by the Act.

1.8. Exemption Reliance. The University has been advised that the Securities are not being registered under the Act or the applicable state securities laws but are being offered and sold pursuant to exemptions from such laws. The University understands that the Company's reliance on such exemptions is predicated in part upon the truth and accuracy of the University's representations in this Agreement. The University represents and warrants that the Securities are being acquired for its own account, in fulfillment of its statutory mandate for the commercialization of research and economic development under RCW 28B.10.630, and without the intention of reselling, redistributing or transferring the same, that it has made no agreement with others regarding any of such Securities and that its financial condition is such that it is not likely that it will be necessary to dispose of any of such Securities in the foreseeable future.

2. Covenants. The University agrees that:

2.1. Transfer Restriction. The Securities for which the University hereby subscribes shall be assigned or transferred only in accordance with all applicable laws.

2.2. Disposition of Securities. The University shall in no event make any disposition of all or any portion of the Securities which it is purchasing unless and until:

a. There is then in effect a registration statement under the Act covering such proposed disposition and such disposition is made in accordance with said registration statement; or

b. (i) It shall have furnished the Company with an opinion of its own counsel to the effect that such disposition will not require registration of such shares under the Act, and (ii) such opinion of its counsel shall have been concurred in by counsel for the Company, such concurrence not to be unreasonably withheld or delayed, and the Company shall have advised the University of such concurrence; or

c. The transfer shall comply with the applicable requirements of Rule 144 as promulgated under the Securities Act of 1933, as amended, or is otherwise exempt from the registration requirements of such act.

2.3. No Revocation. The University may not cancel, terminate or revoke this subscription, and this subscription shall be binding upon its successors and assigns.

2.4 Execution of Related Documents. The University agrees to execute other customary, investment-related agreements as proposed by Company and executed by other investors in Company that contain solely one or more of the following provisions:

- General prohibition on transfer of the Securities
- Right of first refusal on proposed transfer
- Right of co-sale on proposed transfer
- "Tag along, drag along" rights (both must be included)
- Market "standoff" agreements up to 180 days following an initial public offering

provided, however, that such agreements do not discriminate against the University and do not contain any of the following provisions:

- Rights to repurchase Securities owned by the University
- Vesting requirements applicable to Securities owned by the University
- Indemnification obligations by the University
- Requirement to vote Securities owned by the University
- Penalties on the University, or limitations on the University's rights, as a result of the University's failure to make follow-on investments
- Any provision that would apply solely to the University (and not to all other persons who hold the same type and class of Securities as the University)
- Confidentiality restrictions or limitations that purport to prevent the University from complying with applicable open records requirements.

3. Issuance of Stock Certificate. Company agrees to issue and deliver to the University at the Treasury Office address provided in Appendix A a duly-executed stock certificate promptly (and in any case within 30 days) following the execution of this Agreement.

4. Governing Law; Successors. The University agrees that this Subscription Agreement shall be enforced, governed and construed in all respects in accordance with the laws of the State of Washington, that the rights, powers and duties set forth herein shall be binding upon the University, its successors and assigns, and shall inure to the benefit of its successors and assigns.

THE UNIVERSITY HAS BEEN ADVISED, PRIOR TO ITS PURCHASE OF THE SECURITIES, THAT NEITHER THE OFFERING OF THE SECURITIES NOR ANY OFFERING MATERIALS HAVE BEEN REVIEWED BY ANY ADMINISTRATOR UNDER THE ACT OR ANY OTHER APPLICABLE SECURITIES ACT (THE "ACTS") AND THAT NONE OF THE SECURITIES HAVE BEEN REGISTERED UNDER ANY OF THE ACTS AND

THEREFORE CANNOT BE RESOLD UNLESS THEY ARE REGISTERED UNDER THE ACTS OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

SIGNATURE PAGE

The University has completed this Agreement as of the date indicated below and understands that this subscription is subject to acceptance by the Company.

UNIVERSITY OF WASHINGTON	COMPANY: _____ [Insert name of Company]
By: _____	By: _____
Name: _____	Name: _____
Title:_____	Title: _____
Date:_____	Date: _____

Appendix A

Defined Terms:

The following terms shall be defined as follows for purposes of this Agreement:

The term "Agreement" means this Subscription Agreement, when executed by the University and the Company.

The term "Notice" means, with respect to the University, the information required by an applicable section delivered personally, or by facsimile or electronic mail (provided such delivery is confirmed), or by a recognized overnight courier service or by United States mail, first-class, certified or registered, postage prepaid, return receipt requested, to the other Party at its address set forth below or to another address as a Party may designate by notice given pursuant to this article.

The term "Securities" means _____ shares of the [common stock, par value $__ per share] [limited liability units] of the Company.

The term "Company" means _____, a _____ [corporation] [partnership] [limited liability company].

The term “University” means University of Washington, a public institution of higher education and an agency of the state of Washington, acting through UW CoMotion.

Address for Delivery of Stock Certificate:

UW Treasury Office
University of Washington
Box 354968
4320 Brooklyn Ave NE, Suite 5
Seattle, WA 98195
uwequity@uw.edu

With a copy to:

UW CoMotion
Box 354950
3900 7th Avenue NE
Seattle, WA 98195-0004