

Reversal Letter

between

Universidad de la República (Facultad de Ingeniería), Montevideo, Uruguay
and
NeuroStream Technologies, Inc, Port Coquitlam, B.C., Canada

1. Background

Universidad de la República (Facultad de Ingeniería), Montevideo, Uruguay, (hereinafter referred to as "UR-FI") and Neurostream Technologies Inc, Port Coquitlam, B.C., Canada (hereinafter referred to as "NST") have signed a General Agreement for technical cooperation. One of the cooperation activities considered in this General Agreement is the development of circuits by the Microelectronics Group of the Instituto de Ingeniería Eléctrica of UR-FI (hereinafter referred to as "IIE") according to NST specifications.

2. Objective

This Reversal Letter establishes a Complementary Agreement for the development by IIE of a **bin integration stage** for NST's proprietary *NeuroLink* project. This development will be based on a preliminary design already performed by NST (version 1.0).

3. Non disclosure agreement.

In connection with this Reversal Letter a Non Disclosure Agreement (NDA) has been signed. In particular, the Technical Annex referred to in Section 4 of this Reversal letter is covered by the terms of this NDA.

4. Specifications

The strictly confidential design requirements / specifications of the circuit are included in a separate Technical Annex.

5. Deliverables and deadlines

- 1) **Three weeks after signature by both parties of this Reversal Letter:** Analyze the bin integration design performed by NST (version 1.0). Suggest to NST possible modifications to version 1.0.
- 2) **Eight weeks after signature by both parties of this Reversal Letter:** Deliver to NST a complete CIF-format layout of version 1.0, or of a modified version according to 1), for run submission by NST. One copy is to be provided as e-mail attachment and another copy on CD or floppy disk is to be provided by Courier delivery.
- 3) **Two weeks after receipt of prototypes by IIE:** Test 5 copies of the fabricated circuit and document the results.

6. Terms and Conditions of Contracted Work

NST shall be entitled to use the developed circuit and its parts without any charge or obligation to UR-FI, except for the terms established in this Reversal Letter. UR-FI shall be entitled to use the developed circuit and/or partial designs for Research and Development applications, with the specific exception of present commercial areas and current projects of NST, without any charge or obligation to NST. Any use by UR-FI of the whole circuit or partial designs, as defined in the Technical Annex, which is intended for commercial applications or may have commercial applications, will require specific prior authorization in writing by NST, such authorization not to be unreasonably withheld.

7. Budget

	US\$
Configuration of CAD tools for technology and analysis of technology data for design.	2,300
Complete Cell Design	9,100
Documentation and Test	4,300
Total Cost to be invoiced to NST	15,700

8. Payment Schedule

NST will pay to UR-FI a deposit equal to 20% of the Total Costs within 10 business days after both parties have signed this Reversal Letter.

NST will pay to UR-FI a deposit equal to 30% of the Total Costs within 10 business days after IIE has sent to NST the deliverable 2) (complete CIF-format layout).

The balance will be payable 10 business days after satisfactory completion of the Contracted Work.

9. Acceptance by UR-FI

UR-FI agrees to the Terms, Conditions, Specifications of Work to be Performed, Delivery Schedule, Budget and Payment Schedule set out in this Agreement.

Signed: 

Per: Facultad de Ingeniería, Universidad de la República, Uruguay

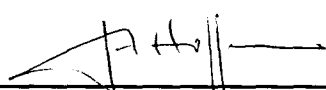
Name: MARIA SIMON

Title: DEAN

Date: 13/06/01

10. Acceptance by NST

NST agrees to the Terms, Conditions, Specifications of Work to be Performed, Delivery Schedule, Budget and Payment Schedule set out in this Agreement.

Signed: 

Per: NeuroStream Technologies, Inc., Port Coquitlam, B.C., Canada

Name: J.A. HOFFER

Title: PRESIDENT & CHIEF SCIENTIFIC OFFICER

Date: 21 JUNE 2001



Universidad de la República

NST-UR Convenio Marco

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CONVENIO MARCO DE COOPERACION TECNICA ENTRE LA UNIVERSIDAD DE LA REPUBLICA, MONTEVIDEO, URUGUAY Y NEUROSTREAM TECHNOLOGIES INC., PORT COQUITLAM, BC, CANADA.

POR UNA PARTE, NeuroStream Technologies Inc., Port Coquitlam, BC, Canada, (en adelante NST) representada por su Científico Jefe Dr. J.A. Hoffer;

Y por OTRA PARTE la Universidad de la República, Montevideo, Uruguay, (en adelante UR), representada por su Rector, Dr. Ing. Rafael Guarga,

CONVIENEN:

ARTICULO 1

Antecedentes.

NST realiza actividades en desarrollo y fabricación de dispositivos biomédicos implantables. El Instituto de Ingeniería Eléctrica (en adelante IIE) de la Facultad de Ingeniería de la UR, realiza tareas de enseñanza, investigación y desarrollo en diseño de circuitos integrados a través del Grupo de Microelectrónica del Departamento de Control y Electrónica Industrial. En particular, el IIE cuenta con experiencia en el área de dispositivos biomédicos implantables.

ARTICULO 2

Las partes contratantes se comprometen a elaborar y ejecutar, de común acuerdo, programas y proyectos de cooperación técnica, los que serán objeto de Acuerdos Complementarios que especificarán los objetivos de tales programas y proyectos, así como las obligaciones, inclusive financieras, de cada parte. Estos Acuerdos Complementarios podrán concretarse a través de cartas reversales, para cuya autorización y firma las partes contratantes designan por NST a su Científico en Jefe (CS0) o su Gerente General (CEO) y por la UR al Decano de la Facultad de Ingeniería.

ARTICULO 3

Para los fines del presente convenio, la cooperación técnica entre las partes podrá comprender las siguientes formas:

- a) Realización de asesorías, consultorías, programas de investigación y desarrollo en áreas de interés común, tanto a través de proyectos conjuntos como de la prestación de servicios técnicos del IIE a NST.
- b) Desarrollo por parte del Grupo de Microelectrónica del IIE de circuitos de acuerdo a especificaciones suministradas por NST.
- c) Realización de pasantías de miembros de una de las entidades en la otra.
- d) Cualquier otra modalidad de cooperación técnica que sea considerada de interés por las partes contratantes.



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ARTICULO 4

NST y la UR podrán, de común acuerdo, solicitar la participación de otras entidades en la ejecución de actividades o proyectos realizados de conformidad con el presente Convenio.

ARTICULO 5

El presente Convenio entrará en vigencia a la fecha de su firma, tendrá dos años de duración, con renovación automática por sucesivos períodos, a menos que cualquiera de las Partes comunique la denuncia por escrito a la otra con una antelación de 3 (tres) meses a la fecha de vencimiento. La denuncia del Convenio no alterará el desarrollo de las acciones que ya se hubieren acordado y de los compromisos que se hubieran contraído, los cuales continuarán hasta su total conclusión, salvo que expresamente se acuerde lo contrario en su caso.

ARTICULO 6

En el caso de Desarrollo de Circuitos por el IIE para NST (Artículo 3b), NST podrá usar los circuitos y partes sin costos u obligaciones para UR salvo las establecidas en el Acuerdo Complementario correspondiente.

La UR podrá usar el circuito desarrollado y/o diseños parciales para aplicaciones de Investigación y Desarrollo, con la excepción específica de áreas comerciales presentes y proyectos actuales de NST, sin costos u obligaciones hacia NST.

Los términos y condiciones para la aplicación comercial por la UR del circuito o diseños parciales serán definidos y negociados separadamente entre la UR y NST para cada Acuerdo Complementario.

ARTICULO 7

Se firman dos versiones de este Convenio, una en Español y una en Inglés, teniendo ambas el mismo valor.



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NST-UR General Agreement

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Acceptance by UR

UR agrees to the Terms and Conditions set out in this General Agreement.

Signed:

Per: Universidad de la República, Uruguay

Name: Dr. Ing. Rafael Guarga

Title: Rector

Date: 7/6/01

Acceptance by NST

NST agrees to the Terms and Conditions set out in this General Agreement.

Signed:

Per: NeuroStream Technologies, Inc., Port Coquitlam, B.C., Canada

Name: Dr. J. A. Hoffer

Title: Chief Scientific Officer

Date: 21 June 2001



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NST-UR General Agreement

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GENERAL AGREEMENT FOR TECHNICAL COOPERATION BETWEEN UNIVERSIDAD DE LA REPUBLICA, MONTEVIDEO, URUGUAY AND NEUROSTREAM TECHNOLOGIES INC., PORT COQUITLAM, B.C., CANADA.

On the one Part, NeuroStream Technologies Inc., Port Coquitlam, B.C., Canada (hereinafter referred to as 'NST'), herein represented by its Chief Scientific Officer, Dr. J.A. Hoffer;

And on the other Part, Universidad de la República, Montevideo, Uruguay, (hereinafter referred to as 'UR'), herein represented by its Rector Dr. Ing. Rafael Guarga,

AGREE TO THE FOLLOWING:

ARTICLE 1

Background

NST performs activities in development and manufacturing of implantable biomedical devices. The Electrical Engineering Institute (hereinafter referred to as 'IIE') of the School of Engineering of UR, performs activities in teaching, research and development in Integrated Circuit Design through the Microelectronics Group of its Control and Industrial Electronics Department. In particular, IIE has experience in the area of implantable biomedical devices.

ARTICLE 2

The Parties entering this General Agreement commit to plan and perform, by common consent, programs and projects of technical cooperation, which will be subject of Complementary Agreements specifying the matter of such programs and projects and the obligations, including financial obligations, of each Party. These Complementary Agreements shall become effective through reversal letters signed by either the Chief Scientific Officer (CSO) or the Chief Executive Officer (CEO) of NST and by the Dean of the School of Engineering, UR.

ARTICLE 3

Under this General Agreement, technical cooperation between the Parties may include the following aspects:

- a) Assessments, Consulting Tasks, Research and Development Programs in areas of mutual interest, carried out either as joint projects or technical services delivered by IIE to NST.
- b) Development of Circuits by the Microelectronics Group of IIE according to NST specifications.
- c) Stays of members of one of the Parties on the premises of the other.
- d) Any other form of technical cooperation considered of interest by both Parties entering this General Agreement.



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ARTICLE 4

NST and UR, by mutual consent, may engage the participation of others in the execution of activities or projects performed under the terms of the present General Agreement.

ARTICLE 5

The present General Agreement will commence on the date of signature and will remain in force for a term of two years, which will be automatically renewed for successive terms, unless notice in writing is given by either Party three months prior to the maturity date. Such notice will not alter the continuity of activities previously agreed upon, which shall be carried out to completion unless a specific Agreement to the contrary is reached.

ARTICLE 6

In the case of Circuit Development by IIE for NST (Article 3b), NST shall be entitled to use the developed circuit and its parts without any charge or obligation to UR, except for the terms established in the reversal letter for that particular Complementary Agreement. UR shall be entitled to use the developed circuit and/or partial designs for Research and Development applications, with the specific exception of present commercial areas and current projects of NST, without charge or obligation to NST.

Terms and conditions for commercial application by UR of the circuit or partial designs will be defined and negotiated separately between UR and NST for each particular Complementary Agreement.

ARTICLE 7

Two versions of this Agreement, one in Spanish and one in English, are signed, having both the same value.



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Aceptación por UR

UR acepta los términos y condiciones establecidos en este Convenio Marco.

Firma :

Por: Universidad de la República, Uruguay

Nombre: Dr. Ing. Rafael Guarga

Título: Rector

Fecha: 7 / 6 / 01

Aceptación por NST

NST acepta los términos y condiciones establecidos en este Convenio Marco.

Firma:

Por: NeuroStream Technologies, Inc., Port Coquitlam, B.C., Canada

Nombre: Dr. J. A. Hoffer

Título: Científico en Jefe (CSO)

Fecha: 21 Junio 2001