SPONSORED PROJECTS

CONTRACTOR’S RELEASE

Pursuant to the terms of Subagreement and in consideration of a sum up to but not to exceed \( ($ ) \) which has been or is to be paid under the said agreement to (hereinafter called the Contractor) or to its assignees, if any, the Contractor, upon payment of the said sum by University of Nevada, Reno (hereinafter called the University), does remise, release, and discharge the University, its officers, agents and employees, of and from all liabilities, obligations, claims and demands whatsoever under or arising from the said subagreement except:

1. Specified claims in stated amounts or in estimated amounts where the amounts are not susceptible of exact statement by the contractor, as follows:
2. Claims, together with reasonable expenses incidental thereto, based upon the liabilities of the Contractor to third parties arising out of the performance of the said agreement, which are not known to the Contractor on the date of the execution of the release and of which the Contractor gives notice in writing to the Financial Officer within the period specified in the said subagreement.
3. Claims for reimbursement of costs, including reasonable expenses incidental thereto, incurred by the Contractor under the provisions of the said subagreement relating to patents.
4. When there is included in the subagreement an article entitled “Date Requirements,” claims pursuant to such an article when a written request by the University Administrator to furnish data is made within the one-year period after final payment.

The Contractor agrees, in connection with patent matters and with claims which are not released as set forth above, that it will comply with all provisions of said subagreement, including without limitation those provisions relating to notification to the University Administrator and relating to the defense or prosecution of litigation.

CONTRACTOR’S ASSIGNMENT OF REFUNDS, REBATES, CREDITS & OTHER AMOUNTS

Pursuant to the terms of Subagreement and in consideration of the reimbursement of costs and payments of fee, as provided in the said subagreement and any assignment thereunder, (hereinafter called the Contractor) does hereby:

1. Assign, transfer, set over and release to University of Nevada, Reno (hereinafter called the University), all right, title, and interest to all refunds, rebates, credits, and other amounts (including interest thereon) arising out of the performance of said subagreement, together with all the rights of action accrued or which may hereafter accrue thereunder.
2. Agree to take whatever action may be necessary to effect prompt collection of all refunds, rebates, credits, and other amounts (including interest thereon) due or which may become due, and to promptly forward to the Financial Officer, checks (made payable to the University) for any proceeds so collected. The reasonable costs of any such action to effect collection shall constitute allowable costs when approved by the Financial Officer as stated in the said subagreement and may be applied to reduce any amounts otherwise payable to the University under the terms thereof.
3. Agree to cooperate fully with the University as to any claim or suit in connection with refunds, rebates, credits, or other amounts due (including any interest thereon); to execute any protest, pleading, application, power of attorney, or other papers in connection therewith; and to permit the University to represent him at any hearing, trial, or other proceeding, arising out of such claim or suit.

Authorizing Official   Title   Signature & Date

OSP-7 (rev. 04/06)