

INCUBATION SERVICES AGREEMENT
MADRID SCIENCE PARK AND...COMPANY S.L.

This agreement is entered into this (date) at Madrid, Spain, by and between:

Mr. Alejandro Arranz Calvo, with national identity card number 16538108-G, representing the Madrid Science Park Foundation (hereinafter referred to as "FPCM") as its General Manager, entity legally set up as a Foundation the 21st of June of 2001, and having its headquarters at Calle Faraday 7, Campus de Cantoblanco, C.P. Madrid 28049, and fiscal identification code CIF G-83077891.

AND

Mr....., with national identity card number: , representing Name of Company (hereinafter referred to as "the COMPANY") as its (position held), a company legally set up as (legal entity type) the--of --- of, and having its headquarters at xxxxx, and fiscal identification code CIF B.....

For now on, both the company and Madrid Science Park will be both named as the parties, and each one of them considered separately as the party.

NOW THEREFORE THE PARTIES HERE MANIFEST

1. That Universidad Autónoma de Madrid (UAM), and Universidad Complutense de Madrid (UCM), are both founder members and promoters of a Science Park, which aims to serve as a technology and science catalyst in Madrid's Community.
2. That FPCM is a private institution, legally set up as a not for profit Foundation, created in order to foster technical and scientific research and development, as well as innovation, being these activities developed mainly in Madrid's Community.
3. That FPCM is the owner and manager of business incubation facilities.
4. That the COMPANY is interested in using the different services offered by the Foundation, and to make use of its facilities, in order to develop R&D and innovation activities, as well as those complementary activities needed for the company's growth, such as: production, commerce, import, export, etc.
5. That the FPCM services and facilities are jointly offered and should be considered indissoluble, as space use is an inherent service offered by FPCM. In virtue of this agreement, none of the two concepts (services and facilities) should in any case be considered separately or partially under whatsoever conditions.
6. That FPCM is member of Madrid ESA-BIC program, acting as an associated incubator of the network therefore created, assuming within its functions the delivery of services and facilities to the companies previously approved into the program.
7. That as a result of the FPCM evaluation process, the COMPANY, after expressing its willingness to join the afore mentioned program, has been found to fulfill the requisites needed for its inclusion in the program.
8. Both parties recognize each other enough capacity and representation as for formalizing this agreement.

CLAUSES/STIPULATIONS

1. OBJECTIVE

FPCM provides space along with common use facilities ,furnished area (including painting, flooring, blinds, ceiling, internal electrical fittings, lightings, aluminum work etc.), air conditioning, furniture, chairs, LAN cabling, power back up, housekeeping and other services as referred in the ESA BIC adhesion agreement, all referred to Incubation Services located in CLAID building.

The specifications of the place assigned to the COMPANY are fully detailed in ANNEX 1 of this agreement. The FPCM services are described in the Procedures and Services Guide.

Limits for the services and facilities provided are set in the present agreement, in ANNEX 1 and in the Procedures and Services Guide. In case of reaching, those limits, FPCM, will not be obliged to its supply. In case of exceeding those limits, FPCM is fully entitled to demand the COMPANY the full payment of all additional costs.

2 PRICE

The monthly price to pay by the COMPANY for FPCM incubation services, without taxes included is.....(€) (hereinafter referred to as “the PRICE”). The payment should be done by direct debit on the COMPANY’s bank account number....., in a monthly basis, anticipated before the first ten days of each month.

In any case, the PRICE, will be updated every January 1st, in accordance to the percentage annual variation of the National System of Consumer Prices (IPC) or the indicator considered in its place.

In case of exceeding the period of payment without its realization, the quantity owed, will bear interest for the delayed period, as for the interest established in the State General Budget’s Law corresponding to the exercise during the time pending until its payment, notwithstanding its demand via surcharge process.

If the COMPANY does not accomplish its payment responsibility for any of its monthly payments, FPCM is then empowered to *ipso facto* expire the providing services and facilities, and in consequence, it will not be obliged to provide any upfront quantity as payment to third parties related with the services provided.

3 LEGAL OBLIGATIONS.

This document does not constitute authorization for the operation of the activity, as it is defined below, and the COMPANY must obtain the necessary permits and licenses to the competent authorities, on time and with all legal requirements, and in no case, FPCM will be required from any obligation regarding this agreement. The COMPANY shall also comply with and enforce all of its employees with all applicable laws governing occupational safety, both with regard to the physical integrity of people as the facilities.

FOURTH -. OFFICE USE

The office will be allocated solely to the activity for which the entity has license and permit and that, in any case, must be declared initially, coincident with the above mentioned in the manifest 4 and subject to the requirements of the regulations applicable thereto (the "Activity"). Any change in the activity has to be necessarily communicated to the FPCM with at least three months in advance and shall be credited with the appropriate change request activity to competent authorities. In this regard, the COMPANY acknowledges the office's urban qualification and the administratively permitted uses. Therefore, the FPCM expressly disclaims any claim or compensation in the event that the competent administrative authorities from refusing, revokes the permits, licenses or authorizations necessary for the exercise of the activity (whether they were granted or not granted, once they be canceled or revoked). The COMPANY also acknowledges the characteristics and condition of the premises and accepts expressly stating that it qualifies for the development of the activity, leaving the FPCM completely exonerated of any liability of it.

In case the company would make use of laboratory spaces and installations, additional "use" clauses in the form of addenda to this contract will be included as laboratory use stipulations.

FIFTH -. DURATION OF AGREEMENT

This Agreement shall enter into force on the day -----, extending its validity until ----- unless otherwise interrupt will thereof by any Party .In this case, the grounds for termination must be communicated to the other party at least 1months in advance by formal written procedures. At the date of completion of the Agreement, FPCM will cease in providing the Services. The COMPANY with no special requirement can proceed to vacate the premises, returning all documents and property materials, especially the keys and any document to access FPCM, that the COMPANY had in its possession, considering that in any case, it shall comply with the duty of confidentiality and secrecy that may be applicable. Similarly, the COMPANY at the date of completion of this Agreement is obliged to withdraw from any FPCM facilities, all documentation and property that they own or under their custody. The FPCM will be exempt from any liability on the documentation and goods that have not be removed, the risk being taken on them by the applicant organization.

SIXTH- OBLIGATIONS OF FPCM

The duties of the FPCM:

1 -. To assign the office use and make it available to the COMPANY from the date of signature of this Agreement, worth the benefits at any time stated in the Procedures and Services Guide ("GPS"), delivering at that time the keys and thereof the property described in Annex 1.

2 - The provision of other services, regulated according to the description in the GPS. In that sense, the FPCM will provide the Services directly or through subcontracted third parties. In any case, the FPCM will not be responsible for any interruptions of supplies provided by third parties that may occur in the Office (such as electric power and/or running water), and consequently, the COMPANY may not request the FPCM any amount as compensation for this reason.

3 -. To assume the costs incurred by the modification of structural or infrastructural building and for general utility use or common use of the Parties.

SEVENTH -. RIGHTS OF THE COMPANY

The COMPANY may use and enjoy the premises as well as the common elements and services, in terms provided in this Agreement.

EIGHT - OBLIGATIONS OF THE COMPANY.

1) To start the activity within a maximum period of one month from the date of execution of this Agreement, after obtaining necessary permits and licenses for its exercise, and having the corresponding approved register for its Business Tax applicable.

2) To pay, at its sole expense, the PRICE as well as other costs and expenses as appropriate and under the provisions of this Agreement and its Annexes. The COMPANY must also meet all expenses derived from the return of resident receipts and charges, taxes and levies weigh on activity.

3) Conform to the mandatory Social Security quotas of the people employed in its office and realizing their Activity.

4) Comply with state standards and the Community of Madrid concerning safety and health at work. Enforce regulations at all times of application in the prevention of risks labor and self-protection.

5) Pay for any costs arising from the use, the own consumption, and supplies not covered by the provision in the sixth stipulation and Annexes of the Agreement. In the same way, in all cases, paying corresponding to electricity, hot water and air conditioning, consumed, either by direct measurement (if available), or by imputing general expenses of the building fees depending on the Local surface.

Price and payment therefore, are set in the terms provided in the following stipulation tenth. The FPCM is not liable in any case for the cessation or interruption of supplies and services occur for reasons beyond their control. Also, the FPCM will not be responsible for the poor quality of supply to bring causes of actions in supplier companies and infrastructure and facilities owned by them.

6) Run at its expense in the Premises all those repairs, maintenance and repairs of the office, as well as those adjustments and repairs necessary to the Activity development and in particular, those whose failure could harm people or other local or compromise the stability, uniformity and decorum of the building, prior information and consent written FPCM. If the COMPANY fails to make any adjustments or repairs that were required, after being required to do so, the FPCM can execute at the expense of the COMPANY.

7) To allow the execution of the works to improve the FPCM considers necessary for the office or the set incubator they do not affect the activity of the entity.

8) To comply with the regulations established in each case through the GPS or the publications and notes that the FPCM issues.

9) To facilitate inspections requested by the FPCM, so check the office use and its condition.

10) To return to FPCM the office, furniture and all goods assigned to the COMPANY upon completion or termination of the Agreement (for whatever reason), under the same conditions of

use the COMPANY received it, and diligently saving normal use and thereby undermining COMPANY responsible produced negligent use of goods and services under this Agreement.

11) Subscribe to the granting of this Agreement a liability insurance policy to third parties, minimum amount of 150.000,00 Euros, which will be in effect for the entire Agreement period. If the quantity for damages exceed the insurance coverage, such excess would be fully responsible for Entity. Annually the Company shall be required to submit to the FPCM copy of the policy of liability expressed in the preceding paragraph, as well as copy of payment receipt thereof.

NINTH.- PROHIBITIONS

The COMPANY is not allowed to, under penalty of Agreement termination:

1) Giving this Agreement, as well as lease or sublease the Premises, either fully or partially, also provide to third parties any right to use or use on the premises without the prior written consent of the FPCM.

2) Enter in the Premises, without the prior written authority of FPCM, machinery and other items, so as the installation of electrical power, which do not conform to the specifications and Activity Property, especially in relation to withstand the static load set.

3) The inactivity of the COMPANY within a period of two or more months, or non-use of the office during the same time.

4) To install special equipment without explicit written permission of FPCM, as result of its activity, cause, solid loud noise or noxious discharges, liquids as soft, the outside environment.

5) To exceed regularly any of the limits specified in this Agreement and its Annexes, so as GPS, to provide the Services at the office.

6) To install electrical devices that consume higher power than that allowed by the FPCM (according to limits set out in the Annexes to the Agreement and the GPS) such as limited by the electric infrastructure. All damages caused to third parties by the evacuation of products derived from Activity shall be the sole responsibility of the COMPANY.

TENTH.- AGREEMENT TERMINATION

Will be grounds for termination of this Agreement, in addition to the course of the term of the Agreement mentioned in the fifth stipulation, the following:

1) The mutual agreement between the parties made in writing, upon verification by the FPCM compliance by the COMPANY of its Agreements' obligations.

2) The extinction of the COMPANY's legal entity, or the death of the individual entrepreneur.

3) On complaint of any of the Parties, stating the reasons by written notice with at least one month in advance.

4) Breach of the provisions agreed in the third and fourth in terms of destination and Local obtaining administrative permits and licenses by the Entity.

5) Nonpayment by the Company of any agreed monthly payment or any other debts in favor of FPCM.

6) Any breach from the Company in relation to any of the obligations and prohibitions described in the eighth and ninth provisions of this Agreement.

7) Serious breach of the terms of use contained in the GPS, or any other regulatory documents published from the FPCM. Any of the causes listed in paragraphs 4 ° to 7 ° above entitle the FPCM to solve

Unilaterally the Agreement and cease providing the Services, the COMPANY will suffer the Loss of the Guarantee Fund, being obliged to leave the premises in the time and manner provided for it in the previous fifth stipulation. In addition, for each day of delay in the eviction of the Local, the COMPANY shall pay FPCM amounting to 10,00 Euros as a penalty.

ELEVENTH-.GUARANTEE FUND

The COMPANY, as a guarantee of performance of this Agreement, will pay at the signing ceremony of this Agreement, the equivalent to two monthly payments (excluding taxes) with a minimum amount of FIVE HUNDRED EUROS (500,00€), which will be withhold until resolution or termination of this Agreement. The payment of this fund of guarantee will be done delivering a check payable to FPCM. This Agreement shall be valid only from the secure FPCM payment of such check. A bank transfer to the account FPCM may replace this payment prior to the date of this Agreement.

This amount will set the background guarantee for the obligations of the entity, FPCM can detract from the fund necessary for the fulfillment of the same quantities, either as creditor or as an alternative execute the obligations of the entity. Is equally affects consequences set out in the eighth and tenth provisions of this Agreement.

TWELFTH - DISPUTES OF USE AND UTILIZATION

Disputes over use and utilization of services and common elements, shall in any case resolved by the FPCM; in the manner and methods it considers more appropriate.

THIRTEENTH-.ASSIGNMENT

In any case, the Company may assign its rights and obligations under the Agreement without the prior written consent of the FPCM.

FOURTEENTH-.JURISDICTION

The parties agree to submit any dispute arising from the execution or interpretation of the Agreement to courts of the City of Madrid, expressly resigning any other jurisdiction if it was the case.

FIFTEENTH-.GOVERNINGLAW

Spanish law shall govern this Agreement. For all matters not expressly provided in this Agreement shall be as provided in the Civil Code and other applicable rules of private law.

SIXTEENTH-.EFFECTIVENESS OF AGREEMENT

This Agreement shall take effect, from the date of signature by the Parties.

As a proof of conformity, and in accordance with the above said, the Parties signed this Agreement and its copies, , in the place and on the date indicated *ut supra*.