Dear Dr. :

 This Award Letter is to advise you that the Thrasher Research Fund ("Fund") has approved your application for a grant (the "Grant") described below, to be made upon the following terms and conditions:

1. The Principal Investigator is **.** The project name is **“.”** The total project grant award for the period of to is **$.** The Supervising Institution is **.**

2. This Grant is awarded on the condition that **(e.g. Clinical Trials, IRB, Animal Welfare, IND)** completed Electronic Funds Transfer and Website Abstract forms are returnedand the enclosed budget supersedes any previous requests. These requirements must be met and the project must begin on or before **.**

3. By acceptance of the Grant, the Principal Investigator and the Supervising Institution expressly acknowledge and accept all of the conditions in this Award Letter as well as the conditions stated in the document entitled Conditions of Grant, a copy of which is enclosed and made part of this Grant by this reference. Please pay particular attention to the details stated in this Award Letter as well as in the Conditions of Grant, and retain them for future reference. Unauthorized reallocation of funds or failure to submit semiannual reports as required will give the Fund the right, but not the obligation, to suspend the Grant. If suspended, the Grant can only be reinstated upon written authorization from the Fund. Unless otherwise specifically stated in this Award Letter, this Grant shall be paid to the Supervising Institution under whose supervision the Principal Investigator shall be responsible for the research and other activities required to complete the project.

4. The Principal Investigator and Supervising Institution agree to adhere to this Award Letter and the Conditions of Grant, the violation of any provision of which shall be reason for suspension of the Grant for which reinstatement shall require written appeal from the Principal Investigator and Supervising Institution.

5. The Supervising Institution agrees to disclose promptly and in confidence to the Fund any patentable inventions conceived and reduced to practice in the performance of research funded in whole or in part by the Grant (hereinafter referred to as "Inventions"). The Supervising Institution has the right to obtain letters patent or design patent in the name of the Supervising Institution or otherwise of any Inventions in the United States or in any applicable foreign countries covering such, all costs for such patenting to be paid by the Supervising Institution. The Supervising Institution agrees to grant to the Fund a paid-up, non-exclusive license to any Inventions for internal, non-commercial research purposes only.

6. To accomplish the purposes set forth above, the Principal Investigator in accordance with the Supervising Institution’s policies and practices will (a) disclose promptly and report fully all Inventions to the Supervising Institution; (b) cooperate with the Supervising Institution in securing intellectual property protection for such Inventions; (c) deliver to the Supervising Institution copies of all relevant notes, drawings, blueprints and papers upon request and give other reasonable assistance in the preparation or defense of patents or patent applications for such Inventions; and (d) sign all papers as appropriate for the filing of any application for such letters patent or design patent.

7. If the Supervising Institution decides to abandon the commercialization or licensing activities associated with a disclosed Invention, the Fund will be notified and given the option to execute a license to Invention (under standard Supervising Institution terms), with rights to sublicense. At Fund request and expense, the Supervising Institution will continue the patent or patent application process.

8. Any activities associated with a Thrasher Research Fund Grant conducted in, or affiliated with, a country outside the United States, must be performed in accordance with U.S. export control and trade sanctions laws and regulations. The Supervising Institution agrees to take full responsibility for ensuring that any necessary U.S. Government export control or trade sanctions authorizations are obtained and maintained throughout the duration of the project. The Supervising Institution assumes responsibility for (and, to the extent allowable by law, shall indemnify Thrasher Research Fund from and against) any and all liability, loss, expense, or claims for injury or damages arising out of the Supervising Institution's performance of this Grant, but only in proportion to and to the extent such liability, loss, expense or claims for injury or damages are caused by or result from the negligent or intentional act or omissions of the Supervising Institution, its officers, employees, or agents.

9. This Grant supersedes your Grant proposal application and all other prior dealings between you and the Fund regarding your proposal.

10. In the event the Principal Investigator transfers from the within-named Supervising Institution to another institution, this Grant or the project funded thereunder may be continued with such other institution, and such other institution may become a Successor Supervising Institution, only if (a) such Successor Supervising Institution agrees to be bound by the terms and conditions of an amended Award Letter and Conditions of Grant reflecting such transfer, and (b) all of the parties hereto and the Successor Supervising Institution mutually agree upon the allocation of Grant Award funds between the respective institutions. Except as provided herein, the parties hereto may not assign, encumber or otherwise transfer this Grant, and any such attempt at assignment, encumbrance, or transfer will be void.

When both the Supervising Institution and Principal Investigator have executed this Grant, please return one fully executed copy of this Agreement to each of the parties.

We wish you success in your research.

 Sincerely,

 **THRASHER RESEARCH FUND**

 By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Justin Brown

 President

**SUPERVISING INSTITUTION**

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2022

**PRINCIPAL INVESTIGATOR**

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2022

Revised September 2022

**Conditions of Grant** PLEASE RETAIN CONDITIONS OF GRANT FOR FUTURE REFERENCE

**Administration**

Grant monies awarded by the Thrasher Research Fund (the Fund) are to be used only for the purposes described in the Grant application. The study must begin within one year of the Award Letter date or the award will be withdrawn.

Although the term "co-principal investigator" may be used, one principal investigator will be responsible for completion of all required reports. This individual will be responsible for direct supervision of all Grant activities and may make minor changes in emphasis or direction of the work as necessary. However, contemplated changes in research site or key personnel, or major changes in Grant focus or direction, must have prior written approval from the Fund.

**Budget**

Written approval by the Fund is required prior to any changes in the budget. Failure to obtain prior authorization may result in suspension of the grant.

The Fund will participate in the payment of indirect costs up to an amount of seven percent of the yearly Grant budget excluding equipment allocations. When collaborating institutions receive a portion of a grant award, indirect cost payments will be shared proportionately, based on the division of the award amount.

**Use of Grant Funds**

Grant monies are to be used only during the period indicated in the notice-of-award letter. Any deviation from this schedule must have prior approval from the Fund. Extensions will be considered but will require prior approval by the Fund before the scheduled end date. All unexpended monies must be returned to the Fund within 90 days following conclusion of the Grant.

**Audit**

The recipient of this award agrees to allow the Thrasher Research Fund the right to audit their use of funds at any time, upon reasonable notice and during normal business hours, in order to ensure compliance with the terms and conditions of this award

**Disbursements**

Payment of Grant monies are made at the beginning of the Grant period and semiannually if all required reports are received and acceptable. Payments are subject to compliance with these Conditions of Grant and satisfactory project performance. The Fund reserves the right to terminate any project that, in the Fund's sole discretion, is not satisfactorily pursuing and fulfilling stated project goals and objectives. The Fund shall reimburse for uncancellable obligations properly incurred prior to termination notice.

The Fund will retain ten percent or $5,000 (whichever is less) of the total Grant amount until all final reports are received.

**Reports**

Report forms will be sent to the principal investigator and the institution's financial officer at the end of each semiannual project period. These must be completed and returned to the Fund within 45 days following each semiannual period. Failure to provide progress and financial reports will give the Fund the right, but not the obligation, to suspend the Grant upon the issuance of written notice from the Fund to the Principal Investigator and/or the Supervising Institution, in which case no further disbursements will be made unless the Grant is reinstated by the written authorization of the Fund. During the suspension period, no further expenditures can be made for a project without written approval of the Research Manager. If a project is terminated, the remaining balance of the award is deemed forfeit by the Supervising Institution after meeting the outstanding current obligations of the grant. A final project report and final financial report must be completed and returned within 75 days following conclusion of the project. Failure to provide these reports by the deadline may result in the forfeiture of the retainer.

Individuals who receive Grants and are not affiliated with a legally recognized institution are under the same obligations as detailed above.

**Equipment**

Equipment purchased with money awarded by the Fund shall be the property of the Fund, which has authority to determine disposition of the equipment at the conclusion of the project. Equipment is defined as any item costing more than $4,000 with useful life beyond the term of the project. Authorized equipment purchases include only those items specifically listed in the Equipment section of the approved grant proposal budget.

**Human Subjects**

Projects involving human subjects must obtain informed consent of the subject or legal guardian(s) and provide information about potential risks, and they must provide for the safeguard of human rights and welfare at a standard equivalent to that prescribed by the U.S. Department of Health and Human Services. Satisfactory evidence indicating approval of the protocols and procedures by appropriate ethical review boards must be submitted before any monies will be disbursed.

**Investigational New Drug (IND)**

If the proposed study requires an Investigational New Drug application from the FDA, the IND should be received from the FDA prior to submitting the application to the Thrasher Research Fund. Include with this application all written correspondence with the FDA relating to the IND. Upon submission to the Fund, all FDA correspondence will be forwarded to the Fund, including future annual reviews, to Fund as part of the semi-annual reports.

**Publications**

Publication of project results in peer-reviewed scientific or professional journals is encouraged. Any publications or other dissemination arising from research supported by the Fund must acknowledge assistance received from the Fund and copies or notification must be submitted to the Fund. The correct name for acknowledgment is the Thrasher Research Fund.

Principal Investigator initial \_\_\_\_\_

Supervising Institution initial \_\_\_\_\_