

**Smart Monitors, Inc.**  
**and**  
**ABC, Inc.**  
**License Agreement**

This License Agreement ("Agreement") is made and effective as of the latter of the signature dates below written (the "Effective Date"), by and between:

LICENSEE: ABC, Inc.

and

LICENSOR: Smart Monitors, Inc., a Florida corporation.

(each a "Party" and collectively the "Parties")

**WHEREAS**, the Licensor has developed an invention and certain proprietary software and hardware referred to and described below as the "Licensed Product":

**WHEREAS**, the Licensor desires to grant to Licensee the right to manufacture and distribute the Licensed Product as more fully set forth herein:

***IT IS AGREED:***

**I. Definitions.** The following terms carry the following definitions in this Agreement.

**I.1 "Licensed Product"** means the LICENSOR's proprietary biomedical technology, comprised of related object coded software and hardware, and as described according to the functional specifications and related information (i.e., operating instructions, manufacturing drawings, and within the partial scope of the patent numbered 6897773 and titled 'Computer powered wire(less) ultra-intelligent real-time monitor' appertaining thereto and any modifications made subsequent to the filing date of the patent) (the "Specifications") and incorporated herein by this agreement. The Licensed Product contains an editable plain text Readme file by which LICENSEE may customize the computer screen colors and a Trade Mark logo. The Licensed Product also contains an automatic Setup program that executes a Licensed Product end purchaser's hardware/software license agreement; executes product introduction audio and video files; and installs the related software. The Readme file and the Setup program are fully accessible by LICENSEE.

**I.2 "Licensee Marketing IP"** means all trademarks and copyrights including all logos, branding and related marketing materials created by LICENSEE and associated with the Licensed Product.

**I.3 "Licensee Functionality IP"** means all windows based personal computer applications software, image and data files created by LICENSEE for possible sale in conjunction with the Licensed Product. These include custom information added to the Readme file and the Setup program. At any time, LICENSEE may change the contents of Licensee Functionality IP.

**I.4 "Sales"** means sales, rental, leasing and other such activity in which income is derived from the Licensed Product.

**I.5 "Licensor Marketing IP"** means all trademarks and copyrights including all logos, branding and related marketing materials created by LICENSOR and associated with the Licensed Product, including the MyPulse trademark.

**IIa. Grant of License.** Subject to the terms and conditions herein, LICENSOR grants LICENSEE

- [ ] an exclusive
- [ ] a non-exclusive

right to (i) manufacture, promote, market, sell and otherwise distribute applications for the Licensed Product, and (ii) enter into sub-license agreements for such applications, for the Term. If the grant of license is exclusive, then LICENSORS's marketing IP trademark logo MyPulse is included in the grant.

**IIb. Grant of Sub-License.** If LICENSEE grants a sub-license hereunder, it shall notify LICENSOR within one month from any such grant and shall provide LICENSOR with a true copy of any sub-license agreement. Any sub-licensee of LICENSEE under this agreement shall be bound by all of the terms applying to LICENSEE hereunder and LICENSEE shall be responsible for the obligations and duties of any of its sub-licensees.

**III. Term.** This Agreement may be terminated only as provided in Section XIII.

**IV. Intellectual Property Ownership.**

- A. LICENSOR Intellectual Property. The Licensed Product is the sole property of LICENSOR. LICENSOR hereby assigns (as specified in section IIa) to LICENSEE, the rights to make, use, sell and further develop the Licensed Product and any and all related patents, patent applications, copyrights, copyright applications, trademarks and trade names in the United States and elsewhere, subject to the laws governing the territories where the Licensed Product is sold. To effect such grant, the LICENSOR will deliver the Licensed Product software input and output data values and locations to LICENSEE upon LICENSEE's request. Any derivative works utilizing the Licensed Product shall be owned by the LICENSOR and such development shall be considered "work for hire." Such derivative works shall be part of the Licensed Product for purposes of LICENSEE's distribution rights granted hereunder. LICENSEE has investigated the validity of LICENSOR's patent and shall not challenge, contest, or impugn the validity of such patent.
- B. LICENSEE Intellectual Property. LICENSEE owns all rights, title and interest in and to the Licensee Functionality IP and the Licensee Marketing IP.
- C. Documentation/Records. LICENSOR will keep and maintain adequate and current written specifications and other relevant records with respect to the Licensed Product (in the form of notes, sketches, drawings, schematics), which records shall be available to the LICENSEE but which shall remain the sole property of LICENSOR at all times.
- D. Patent & Copyright Notice/Registration Assistance. All versions of the Licensed Product shall contain LICENSOR's conspicuous notice of patent rights and copyrights. If either party discovers that the patent is infringed or that copyrights are violated, it shall communicate the details to the other party. LICENSOR shall thereupon have the right, but not the obligation, to take whatever action it deems necessary, including the filing of lawsuits, to protect the rights of the parties to this Agreement and to terminate such infringement or violation. LICENSEE shall cooperate with LICENSOR if LICENSOR takes any such action, but all expenses of LICENSOR shall be borne by LICENSOR. If LICENSOR recovers any damages or compensation for any action it takes hereunder, LICENSOR shall retain 100% of such damages. If LICENSOR does not wish to take any action hereunder, LICENSEE shall have the right, but not the obligation, to take any such action, in which case LICENSOR shall cooperate with LICENSEE, but all of LICENSEE'S expenses shall be borne by LICENSEE. LICENSEE shall receive 75% of any damages or compensation it recovers for any such infringement or violation and shall pay 25% of such damages or compensation to LICENSOR.

## **V. Source Code Escrow/Maintenance/Support.**

- A. Source Code.** LICENSOR will place all current and future source code of the Licensed Product and all related documentation necessary to demonstrate the reasonable use of the source code by a professional programmer, in escrow. The escrow will be promptly updated as soon as a new version or an upgrade to the Licensed Product is published by LICENSOR. In all versions, the software component of the Licensed Product will automatically execute Licensee's Functionality IP components provided that they are included by LICENSEE in conjunction with Licensed Product. Furthermore, LICENSEE may change the contents of Readme.txt. If released to the LICENSEE, the source code may be used by LICENSEE for the sole purpose of enabling LICENSEE to carry out its obligations under this Agreement and to service its and its sub-licensee's existing and future customers with respect to the Licensed Product. Release conditions to the source code will include (i) the disability of LICENSOR or its principal; and (ii) the insolvency or bankruptcy of the LICENSOR. LICENSOR will hire a trust attorney, licensed to practice in the State of Florida, to serve as escrow agent on behalf of LICENSEE. LICENSEE will pay for the full amount of the escrow agent fees. The Parties will cooperate in good faith to finalize the escrow arrangement within sixty (60) days of the Effective Date. If this is an exclusive agreement and LICENSEE is not in default then upon payment of the cumulative total of all royalties equal to \$10,000,000 the source code will be released to the LICENSEE.
- B. Maintenance.** LICENSOR shall use its best efforts to maintain the Licensed Product in a timely manner including modifications and upgrades to the Licensed Product. The Parties shall work together in good faith to identify and implement improvements to the Licensed Product.
- C. Support.** LICENSOR shall provide second level help desk support during normal business hours, as reasonably requested by LICENSEE to respond to technical questions directly from a LICENSEE single designated representative only, with respect to the operation and maintenance of the Licensed Product to the extent that the LICENSEE is unable to adequately address such questions. LICENSOR will provide adequate user documentation with respect to the Licensed Product and any updates thereto. LICENSEE will publish an up to date list of frequently asked questions and their corresponding answers.

## **VI. Compensation.**

- A1.** If the grant of license under part IIa above is non-exclusive, LICENSEE shall pay to LICENSOR: Upon execution of this agreement, a non refundable advance of \$100,000, plus royalties as follows:
- 10% of the total revenues obtained by LICENSEE, directly and through Sub Licensees, from net sales of Licensed Product and related components, and revenues derived from rentals, leases, services and other such income received by LICENSEE and Sub Licensees.
- LICENSEE will default if the royalty paid by LICENSEE is less than \$50,000 during the first year of this Agreement, and, beginning in the second year, an annual average of \$100,000, and, beginning in the third year, an annual average of \$150,000, and, beginning in the fourth year, an annual average of \$200,000. If any minimum is exceeded, the extra amount may be counted in subsequent year averages. The first year will commence on the effective date of this agreement.
- A2.** If the grant of license under part IIa above is exclusive, LICENSEE shall pay to LICENSOR: Upon execution of this agreement, a non refundable payment of \$1,000,000, plus royalties as follows:
- 5% of the total revenues obtained by LICENSEE, directly and through Sub Licensees, from net sales of Licensed Product and related components, and revenues derived from rentals, leases, services and other such income received by LICENSEE and Sub Licensees.

LICENSEE will default if the royalty paid by LICENSEE is less than \$100,000 during the first year of this Agreement, and, beginning in the second year, an annual average of \$200,000, and, beginning in the third year, an annual average of \$300,000, and, beginning in the fourth year, an annual average of \$500,000. If any minimum is exceeded, the extra amount may be counted in subsequent year averages. The first year will commence on the effective date of this agreement. Upon such default by LICENSEE, if the grant of license under part IIa above is exclusive, it shall be converted to a non-exclusive grant, and LICENSOR may immediately license the Licensed Product to others.

**B. Net Sales.** "Net Sales" is defined as gross revenues derived from the sales, rentals, leases, services and other such income received by LICENSEE for Licensed Product and related components and all subsequent extensions and variations thereof, but not including (1) packaging costs, if itemized separately, (2) import and export taxes, excise and other sales taxes, and custom duties, (3) costs of insurance and transportation, if separately billed, from the place of manufacture if in the U.S., or from the place of importation if manufactured abroad, to the customer's premises or next point of distribution or sale. Bona fide returns may be deducted from units shipped in computing the royalty payable after such returns are made. The Licensed Product related components are professional edition long range monitor, professional edition short range monitor, advanced home edition long range monitor, advanced home edition short range monitor, chest strap transmitter, repeater, charger for repeater, long range receiver, short range receiver, receiver to computer cable, user's manual, upgrade to professional edition computer software CD, belt clip holder for repeater, user's manual, chest strap, sensor transmitter, battery for sensor-transmitter, computer, heart rate wrist display, water proof belt pack, electrode gel. The portion of gross revenues that are from sales of Licensed Product and related components is expressed in monetary currency based on advertised selling prices of Licensed Product and related components, and can be no less than three times their manufacturing cost, respectively. The portion of gross revenues that are from rentals, leases, services and other such income is expressed in monetary currency based on advertised prices. In no case may the gross revenue basis be reduced if actual revenues are traded for anything other than money.

**C. Accrual of Royalty.** Royalties shall accrue when the Licensed Products are first sold or disposed of by LICENSEE, or by any Sub Licensee. LICENSEE shall pay the total royalty due to LICENSOR within one month after the end of each calendar quarter, together with a written report to LICENSOR of the number of units, respective sales prices, and total sales made in such quarter, together with a full itemizations of any adjustments made. LICENSEE'S first report and payment shall be made within one month after the end of the first calendar quarter following the execution of this Agreement. LICENSEE shall make a quarterly report hereunder for every calendar quarter after the execution hereof, whether or not any royalty payment is due for such quarter. There shall be no expense to LICENSOR, or where provided such expenses shall be reimbursed.

**D. Records.** LICENSEE and all of its Sub Licensees shall keep full, clear, and accurate records with respect to sales subject to royalty under this Agreement. The records shall be made in a manner such that the royalty reports can be verified. LICENSOR and/or its authorized agent shall have the right to examine and audit such records printed on paper and/or by computerized access if such records exist on computer, upon reasonable notice during normal business hours, but not more than twice per year. In case of any dispute as to the sufficiency or accuracy of such records, LICENSOR may have any independent auditor examine and certify such records. LICENSEE shall make prompt adjustment to compensate for any errors or omissions disclosed by any such examination and certification of LICENSEE'S records. If LICENSOR does not examine LICENSEE'S records or question any royalty report within two years from the date thereof, then such report shall be considered final and LICENSOR shall have no further right to contest such report.

**E. Late Payments.** If any payment due under this Agreement is not timely paid, then the unpaid balance shall bear interest until paid at an annual rate of 10% until the delinquent balance is paid. Such interest shall be compounded monthly.

## **VII. Independent Contractor.**

The Parties are independent of one another and neither Party nor their respective employees will be considered employees or agents of the other Party and neither will be responsible in any manner for the other's acts or the acts of the other Party's respective employees or agents. Nothing contained in this Agreement shall be construed to imply a joint venture, partnership or principal-agent relationship between the Parties, and neither party by virtue of this Agreement shall have any right, power or authority to act or create any obligation, express or implied, on behalf of the other Party.

## **VIII. Development Staff-Monitoring.**

- A. LICENSOR and LICENSEE will utilize employees and/or contractors capable of designing and distributing the Licensed Product, as applicable. All work shall be performed in a professional and workmanlike manner. LICENSOR shall arrange for such employees and/or contractors, if any, to execute and deliver any document or instrument reasonably requested by LICENSEE to reflect LICENSEE's sale/promotion of the Licensed Product or in connection with any application for patent or copyright.
- B. LICENSEE shall have the right to reasonably observe and monitor all aspects of the performance by LICENSOR of its obligations hereunder and LICENSOR shall use reasonable efforts to facilitate such observation and monitoring. Information, functions and operations of LICENSOR not directly related to its obligations hereunder shall not be subject to observation and monitoring.

**IX. Change in Licensed Product.** LICENSEE may, in its sole discretion, request that changes be made to the Licensed Product specifications, or other aspects of the Agreement and tasks associated with this Agreement. If LICENSEE requests such a change, LICENSOR will use its best efforts to implement the requested change at no additional expense to LICENSEE and without delay. If the Licensee fails to implement any such change without substantive technical justification, then LICENSEE may create and implement additional software in conjunction with the Licensed Product. LICENSOR will provide any and all information on input data to and output data from the Licensed Product. In the event that the proposed change will, in the reasonable opinion of LICENSOR, be unable to be performed within a reasonable period or would result in additional expense to LICENSEE, then LICENSEE and LICENSOR shall confer and LICENSEE shall, in its discretion, elect either to withdraw its proposed change or require LICENSOR to deliver the Licensed Product with the proposed change and subject to the delay and/or additional expense. If LICENSOR makes any change to the Licensed Product, then LICENSOR must maintain the then current version of the Licensed Product (i.e., without such change) for the benefit of the LICENSEE. Such version shall in all respects be governed by this Agreement.

## **X. Confidentiality.**

- A. The Parties agree to keep the Confidential Information of the other Party confidential and not disclose same to third parties without written consent of the disclosing Party. Confidential Information includes, but is not limited to, the Licensed Product, Licensee Functionality IP, trade secrets, processes, data, know-how, program codes, documentation, flowcharts, algorithms, marketing plans, forecasts, unpublished financial statements, budgets, licenses, prices, costs, and employee and customer lists. The receiving party's undertakings and obligations under this section will not apply, however, to any Confidential Information which: (i) is or becomes generally known to the public through no action on the receiving Party's, part, (ii) is generally disclosed to third parties by the disclosing Party without restriction on such third parties, or (iii) is approved for release by written authorization of the disclosing Party. Upon termination of this Agreement or at any other time upon request, the receiving Party will promptly deliver to the disclosing Party all Confidential Information belonging to the disclosing Party (and all copies or reproductions of such materials) in its possession or under its control. The Parties agree that disclosure of the other Party's Confidential Information to, or use by, unauthorized third parties, either during or after this Agreement, may cause such Party irreparable damage. Each Party agrees to use its best reasonable efforts to hold Confidential Information in the strictest confidence, not to make use of it other than for the performance of its obligations hereunder, to release it only to the Parties' respective employees or contractors with a need to know such information and not to release or disclose it to any other party. No Party will release the other

Party's Confidential Information to any employee or contractor who has not signed a written agreement expressly binding the employee not to use or disclose the Confidential Information, except as expressly permitted herein. The other Party will be listed as a third-party beneficiary of any such agreement. The Parties will notify each other in writing of any circumstances within its knowledge relating to any unauthorized possession, use, or knowledge of the other Party's Confidential Information. At any time, upon request, the Parties will provide one another with any such information within its possession.

- B. LICENSOR acknowledges that LICENSEE's purpose in pursuing the sales and promotion of the Licensed Product is to gain a significant competitive advantage over competitors and that operating without such Licensed Product, such advantage will be jeopardized if competitors learn of LICENSEE's negotiations with LICENSOR or the performance by LICENSOR of its obligations hereunder. Accordingly, LICENSOR agrees to keep such negotiations and performance of its obligations hereunder strictly confidential and not to disclose any information to any third party or entity without the prior written permission of LICENSEE. In no event, shall LICENSOR or any of its employees use LICENSEE as a reference in marketing LICENSOR's services to any third party or entity without LICENSEE's prior written permission or vice versa.
- C. LICENSEE will treat all drawings and software security codes of Licensed Product as the confidential property of LICENSOR.

**XI. Training.** LICENSOR shall provide LICENSEE single designated representative only, with training consultations with respect to the use of the Licensed Product as may reasonably be requested by LICENSEE from time to time after acceptance, at no additional cost to LICENSEE for a period of twelve (12) months. LICENSOR shall deliver a detailed user's manual to LICENSEE on or before completion of acceptance that will enable LICENSEE's employees who are otherwise unfamiliar with the Licensed Product to become adequately informed about using the Licensed Product. All training that LICENSOR is required to provide hereunder shall be performed at such locations and at such times as are mutually agreed to by the parties hereto. Upon the expiration of the Training Period and following LICENSEE's request, LICENSOR will provide any support services necessary to insure LICENSEE's continued use, sales and promotion of the Licensed Product.

**XII. Warranties.**

- A. LICENSOR warrants that for a period of twenty four (24) months following acceptance of the Licensed Product by LICENSEE, that the Licensed Product will operate substantially according to the Specifications. In the event of any breach of the warranty in this Section XII. A., in addition to any other remedy to which LICENSEE may be entitled, LICENSOR shall take all action necessary at its expense to cause the Licensed Product to operate according to the warranty.
- B. LICENSEE warrants that the LICENSEE intellectual property in I.2 and I.3 will not infringe upon any copyright, patent, trade secret or other intellectual property interest of any third party, and promptly following any bona-fide claim of infringement make the corrections necessary so as not to be infringing, or secure at its own expense the right of LICENSOR, where granted by LICENSEE, to use LICENSEE's intellectual property without infringement.
- C. LICENSOR warrants that it has obtained all consents or approvals as required by any United States governmental authority, including any federal, state, county or any other governmental entity with respect to the Licensed Product and the rights granted to LICENSEE hereunder. Nothing herein shall be construed as a warranty or representation by LICENSOR as to the scope or validity of the above patent application or any patent issuing thereon. Promptly following any bona-fide claim of infringement upheld by a United States court of law having competent jurisdiction, LICENSOR will where possible, correct the Licensed Product so as not to be infringing.
- D. LICENSEE warrants that it has obtained all consents or approvals as required by any governmental authority, including any federal, state, county or any other governmental entity with respect to LICENSEE intellectual property and the rights granted to LICENSOR hereunder.

- E. LICENSEE warrants that it has tested the Licensed Product and that the tests did not reveal any defects or abnormalities or anything that could cause any harm whatsoever to an end user of the Licensed Product when operated properly and in accordance with the instructions provided.
- F. LICENSEE warrants that it will display all applicable Licensed Product manufacturer's warnings and disclaimers, all notices required by any governmental authority, including any federal, state, county or any other governmental entity with respect to the Licensed Product, and a warning to the end user that the end user must accept full and complete responsibility for the proper operation of the end user's computer, sound speaker, video screen, modem, telephone system, electrical power supply, and other hardware and software at all times, so as to alarm when monitored data fall outside any predetermined user specified range. LICENSEE will not restrict the use of Licensed Product by a bona fide end user. LICENSEE will not give advice on whether alarm rates are true or false, or on any application where a license to practice is required and LICENSEE is not so licensed, but will display a notice to the user to consult a licensed practitioner where applicable.
- G. LICENSEE shall hold LICENSOR harmless from any product liability actions involving Licensed Product. LICENSEE shall purchase and at all times maintain a product liability insurance policy of at least \$1,000,000 per claim with an aggregate of \$3,000,000, in which LICENSOR is named as additional insured.

### **XIII. Termination.**

- A. This Agreement shall commence upon the effective date and continue until earlier terminated as provided herein.
- B. This Agreement shall terminate upon the occurrence of any of the following events:
  - (i) In the event either Party defaults in any material obligation owed to the other Party pursuant to this Agreement and the default is not cured following ninety (90) days written notice to the defaulting Party.
  - (ii) Either Party is bankrupt or insolvent, or bankruptcy or insolvency proceedings are instituted against a Party and the proceeding is not dismissed within (180) days after commencement.
- H. *Effect of Termination.* Section IV.A, LICENSOR Intellectual Property, and Section X, Confidentiality, shall survive the expiration or termination of this Agreement. In the event of early termination due to LICENSOR's default or disability identified in subsection B above, the same will constitute a source code release condition as described above. LICENSEE will continue to make the royalty payments specified in section VI of this agreement to the holder of the patent specified in Section I.1 of this Agreement, or to any heirs and successors of the patent holder.
- I. If this Agreement is terminated due to the default or disability of LICENSEE, then all intellectual property rights granted in Section I2, I3, and IV of this Agreement shall automatically become the sole property of LICENSOR. LICENSEE (or LICENSEE's executor, administrator or other representative) shall deliver all derivative works of the Licensed Product developed by LICENSEE under this Agreement, including software source code held in escrow as stipulated in Section V.A.
- J. If this agreement is terminated for any reason, then all existing actual or implied agreements between LICENSOR and any third party, whether sub-licensee, dealer, distributor, sub-distributor, or other third party, will automatically terminate, without any compensation from LICENSOR to any third party.

**XIV. Notices.** All notices and other communications required or permitted hereunder or necessary or convenient in connection herewith shall be in writing and shall be deemed to have been given when mailed by certified or registered mail, postage prepaid, or by commercial overnight delivery service addressed as follows.

If to LICENSEE to: ABC, Inc.

If to LICENSOR to: Smart Monitors, Inc.

XXXXXXXXXXXXXXXXXX  
ABC, Inc.  
XXXXXXXXXXXXXXXXXX  
XXXXXXXXXXXXXXXXXX

Dr. Dennis Ridley, President  
Smart Monitors, Inc.  
P.O. Box, 12518  
Tallahassee, FL 32317-2518

Or to such other address as identified by one party to the other in writing.

**XV. No Waiver.** The failure of a Party to require strict performance of any provision of this Agreement by the other, or the forbearance to exercise any right or remedy, shall not be construed as a waiver by such Party of any such right or remedy or preclude any other or further exercise thereof or the exercise of any other right or remedy.

**XVI. Assignment.** The rights of LICENSOR under this Agreement shall be assignable or otherwise transferable, in whole or in part, by LICENSOR and shall vest LICENSOR's assigns or transferees with the same rights and obligations as were held by LICENSOR. This Agreement shall be assignable by LICENSEE to any entity that succeeds to the business of LICENSEE to which Licensed Product relates or to any other entity if LICENSOR's permission is first obtained in writing.

**XVII. Successors.** This Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the Parties.

**XVIII. Severability.** If any term of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then this Agreement, including all of the remaining terms, will remain in full force and effect as if such invalid or unenforceable term had never been included.

**XIX. Governing Law/Dispute Resolution.** The terms of this Agreement shall be construed and enforced under the laws of the State of Florida. In the event of any dispute under this Agreement, the Parties will attempt to resolve such dispute (i) first by informal negotiation with face-to-face meetings of the Parties' principals as reasonably requested by either Party, (ii) if not resolved, then by mediation pursuant to formal mediation rules, and (iii) if not resolved in such mediation, by arbitration according to the American Arbitration Association Rules.

**XX. Headings.** The headings used in this Agreement are for convenience only and are not to be used in construction or interpretation.

**XXI. Most Favorite Licensee.** If this agreement is non-exclusive or was converted to a non-exclusive agreement, then LICENSOR shall not grant any other license under the contract to any other party to sell the Licensed Product in the United States of America under any terms which are more favorable than those which LICENSEE pays or enjoys under this Agreement, the sole exception being that LICENSOR may defer the initial payment of royalty specified in section VI. LICENSOR shall promptly advise LICENSEE of any such other grant and the terms and conditions thereof.

**XXII. Rectification.** In case of any mistake in this Agreement, including any error, ambiguity, illegality, contradiction, or omission, this Agreement shall be interpreted as if such mistake were rectified in a manner which implements the intent of the parties as nearly as possible and effects substantial fairness, considering all pertinent circumstances.

**XXIII. Entire Agreement.** This Agreement constitutes the entire agreement between parties as to the subject matter hereof and supersedes all prior understandings or agreements whether oral or written. This Agreement may be modified only by written instrument signed by the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement by their duly authorized representatives on the dates below written.

Smart Monitors, Inc.

ABC, Inc.

.....

.....

Dr. Dennis Ridley, President/CEO                      Date

Dr./Mr./Mrs President/CEO                      Date

Witnessed by,

.....

Dr./Mr./Mrs.    Date