**ASSIGNMENT OF MEMBERSHIP INTERESTS**

**IN**

**[\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_]**

Effective as of \_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_, Ohio State Innovation Foundation (“Assignor”), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby assign, transfer and convey to Scarlet Innovations, Inc. (“Assignee”) \_\_\_\_\_\_\_\_\_\_ ***[membership interests/units]*** in \_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_ limited liability company (the “Company”), issued to Assignor on \_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_ (the “Assigned Interest”), together with all right, title, interest and benefits of any kind to which Assignor is entitled with respect to such Assigned Interest. Assignee acknowledges that it is bound by, and the Assigned Interest shall be bound by, the terms and conditions of the Operating Agreement of the Company as currently in effect (the “Operating Agreement”).

This instrument may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute one and the same agreement. This instrument shall inure to the benefit of, and be binding upon, each party and that party’s respective successors and assigns. It is the intention of the parties that the laws of the State of Ohio should govern the validity of this instrument, the construction of its terms and the interpretation of the rights and duties of the parties hereto, without reference to or application of principles of conflicts of law.

ASSIGNEE: ASSIGNOR:

SCARLET INNOVATIONS, INC. OHIO STATE INNOVATION FOUNDATION

By: By:

Print Name: Print Name:

Title: Title:

Consent of the Company:

The Company hereby consents to the assignment of the Assigned Interest to Assignee and acknowledges and agrees that Assignee shall replace Assignor as a substitute member under the Operating Agreement and shall have all rights and benefits of Assignor thereunder.

[ ]

By:

Print Name:

9/13/2017 28203147 V.4

Title: