**STOCK OPTION EXERCISE AGREEMENT**

This Stock Option Exercise Agreement (this “Agreement”) is made as of the date of execution on the signature page below by and between [COMPANY], (the “Company”), and [PARTICIPANT] (the “Participant”), with each having a place of business at the address indicated on the signature page below. Both the Company and the Participant may be referred to individually as a “Party” and collectively as the “Parties.”

WHEREAS, the Parties entered into a Stock Option Purchase Agreement on or around [DATE] (the “Stock Option Purchase Agreement”);

WHEREAS, certain Options received pursuant to such Stock Option Purchase Agreement are exercisable by the Participant; and

WHEREAS, the Participant wishes to exercise such options in accordance with the below.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and conditions set forth herein, the Parties agree as follows:

1. **EXERCISE OF OPTION.** The Participant elects the Option to purchase [NUMBER] Shares granted previously under the Stock Option Agreement. The total Exercise Price for all Shares being purchased is [AMOUNT] which shall be paid by tendering payment to the Company at the execution of this Agreement. The Participant hereby agrees to provide the Company with any other documentation requested related to this transaction.
2. **TAX CONSEQUENCES.** The Participant understands that there may be adverse federal or state tax consequences as a result of his or her purchase or disposition of the Shares. The Participant also acknowledges that he or she has been advised to consult with a tax advisor in connection with the purchase or disposition of the Shares. The Participant is not relying on the Company for tax advice.
3. **MISCELLANEOUS.**
   1. *Successors and Assigns.* The Company may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon a valid assignee of the rights herein by the Distributor.
   2. *Severability.* The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each provision of this Agreement shall be severable and enforceable to the extent permitted by law.
   3. *Notices.* All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given, made and received only when delivered (personally, by courier service such as Federal Express, or by other messenger) or when deposited in the United States mail, registered or certified mail, postage prepaid, return receipt requested, or by email, addressed as set forth below or as communicated by either Party after the execution of this Agreement:

Company

Name: [NAME]

Address: [ADDRESS]

Email Address: [EMAIL ADDRESS]

Participant

Name: [NAME]

Address: [ADDRESS]

Email Address: [EMAIL ADDRESS]

* 1. *Governing Law; Venue.* This Agreement shall be construed with and governed by the substantive laws of the State of [STATE]. Should any claim or controversy arise between the Parties under the terms of this Note or in furtherance of this Agreement, such claim or controversy shall be resolved only in the state or federal courts located in [COUNTY, STATE].
  2. *Counterparts.*This Agreement may be executed in one or more counterparts, each of which shall be deemed original, but all of which together shall constitute one and the same instrument.
  3. *Attorney’s Fees.* The prevailing party in any action arising out of this Agreement shall be entitled to recover reasonable attorney’s fees as part of any judgment

IN WITNESS WHEREOF, the Parties have executed this Agreement in accordance with the dates as indicated below.

**[COMPANY]:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_

Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, Zip

**PARTICIPANT:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_

Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, Zip