

Software Development Agreement

Tau Labs

July 8, 2012

This Software Development Agreement (the Agreement) is made and effective July 8, 2012.

BETWEEN: Eoin Corrigan (the Customer)

AND: TauLabs (the Developer)

The Customer and Developer agree as follows:

1 Purpose of Agreement

Customer desires to retain Developer as an independent contractor to develop the computer software (the Software) described in the Functional Specifications (the Specifications) (see Section 2) of this Agreement. Developer is ready, willing, and able to undertake the development of the Software and agrees to do so under the terms and conditions set forth in this Agreement.

2 Functional Specification

3 Delivery

4 Payment

5 Late Fees

6 Payment of Developers Costs

Customer shall reimburse Developer for the cost of any development software or commercial software libraries the developer deems necessary to complete this project, subject to approval by Customer.

7 Changes in Specifications

Customer may, in its sole discretion, request that changes be made to the Specifications, or other aspects of the Agreement and tasks associated with this Agreement. If Customer requests such a change, Developer will use its best efforts to implement the requested change at no additional expense to Customer and without delaying delivery of the Software. In the event that the proposed change will, in the reasonable opinion of the Developer, require a delay in the delivery of the Software or would result in additional expense to Customer, then Customer and Developer shall confer and Customer shall, in its discretion, elect either to withdraw its proposed change or require Developer to deliver the Software with the proposed change and subject to the delay and/or additional expense.

8 Acceptance Testing of Software

Customer shall have 15 days from the date of delivery of the Software in final form to inspect, test and evaluate it to determine whether the Software satisfies the functionality set forth in the Specifications. If the Software does not satisfy the functionality, Customer shall give Developer written notice stating why the Software is unacceptable. Developer shall have 15 days from the receipt of such notice to correct the deficiencies. Customer shall then have 15 days to inspect, test and evaluate the Software. If the Software still does not satisfy the functionality set forth, Customer shall have the option of either (1) repeating the procedure set forth above, or (2) terminating this Agreement pursuant to the section of this Agreement entitled Termination. If Customer does not give written notice to Developer withing the initial 15-day inspection, testing and evaluation period or any extension of that period, that the Software does not satisfy the functionality, Customer shall be deemed to have accepted the Software upon expiration of such period.

9 Ownership of Software

Developer assigns to Customer its entire right, title and interest in anything created or developed by Developer for Customer under this Agreement (Work Product) including all patents, copyrights, trade secrets and other proprietary rights. This assignment is conditioned upon full payment of the compensation due Developer under this Agreement. Customer assigns the Developer rights to make mentions of the Work Product for the purposes of marketing the Customer as the original developer of the Work Product. This includes, but is not limited to, images of the Work Product, screen shots, other media, etc.

10 Ownership of Background Technology

Customer acknowledges that Developer owns or holds a license to use and sublicense various pre-existing development tools, routines, subroutines and other programs, data and materials that Developer may include in the Software developed under this Agreement. This material shall be referred to as Background Technology. Developer retains all right, title and interest, including all copyright, patent rights and trade secret rights in the Background Technology. Subject to full payment of the consulting fees due under this Agreement, Developer grants Customer a nonexclusive, perpetual worldwide license to use the Background Technology in the Software developed for and delivered to Customer under this Agreement, and all updates and revisions thereto. However, Customer shall make no other commercial use of the Background Technology without Developers written consent.

11 Warranty

11.1 Warranty of Software Performance

Developer warrants that for 6 months following acceptance of the Software by Customer, the Software will be free from material reproducible programming errors and defects in workmanship, and will substantially conform to the Specifications when operated in accordance with Specifications. If material reproducible programming errors are discovered during the warranty period, Developer shall promptly remedy them at no additional expense to Customer. This warranty to Customer shall be null and void if Customer is in default under this Agreement or if the non-conformance is due to: Hardware failures due to defects, power problems, environmental problems or any cause other than the Software itself; Modifications of the Software operating systems or computer hardware by any party other than Developer; or Misuse, errors or negligence of Customer, its employees or agents in operating the Software. Developer shall not be obligated to cure any defect unless Customer notifies it of the existence and nature of such defect promptly upon discovery

11.2 Warranty of Compatibility

Developer warrants that the Software shall be compatible with the Customers hardware and software as set forth in the Specifications. THE WARRANTIES SET FORTH IN THIS AGREEMENT ARE THE ONLY WARRANTIES GRANTED BY DEVELOPER. DEVELOPER DISCLAIMS ALL OTHER WARRANTIES EXPRESS OR IMPLIED. INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

11.3 Term of Agreement

This Agreement shall commence upon today's date and continue until all of the obligations of the parties have been performed or until earlier terminated as provided herein.

12 Termination of Agreement

Each party shall have the right to terminate this Agreement by written notice to the other if a party has materially breached any obligation herein and such breach remains uncured for a period of 30 days after written notice of such breach is sent to the other party. If Developer terminates this Agreement because of Customer's fault, all of the following shall apply: A. Customer shall immediately cease use of the Software. B. Customer shall, within 10 days of such termination, deliver to Developer all copies and portions of the Software and related materials and documentation in its possession furnished by Developer under this Agreement. C. All amounts payable or accrued to Developer under this Agreement shall become immediately due and payable. D. All rights and licenses granted to Customer under this Agreement shall immediately terminate.

13 Signatures

Each party represents and warrants that on this date they are duly authorized to bind their respective principals by their signatures below. IN WITNESS WHEREOF, the parties have executed this Agreement on the dates set forth first above, with full knowledge of its content and significance and intending to be legally bound by the terms hereof.

CUSTOMER DEVELOPER