

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K**

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act 1934

Date of Report (date of earliest event reported): March 31, 2008

**MIMEDX GROUP, INC.**

(Exact name of registrant as specified in charter)

**Florida**

(State or other jurisdiction of incorporation)

**000-52491**

(Commission File Number)

**90-0300868**

(IRS Employer Identification No.)

**1234 Airport Road, Suite 105**

**Destin, Florida**

(Address of principal executive offices)

**32541**

(Zip Code)

**(850) 269-0000**

(Issuer's Telephone Number)

**Alynx, Co.**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

## Item 1.01 Material Agreements

On March 31, 2008, the Registrant and SaluMedica, LLC, a Georgia limited liability company (“SaluMedica”), entered into an Investment Agreement (the “Investment Agreement”). Also on March 31, 2008, the Registrant’s wholly-owned subsidiary, MiMedx, Inc., a Florida corporation, and SaluMedica entered into a Technology License Agreement (the “Technology License”) and a Trademark License Agreement (the “Trademark License”).

As previously reported by the Registrant in its Current Report on Form 8-K filed February 8, 2008, SpineMedica holds an exclusive, perpetual, worldwide, non-terminable, royalty-free, transferable license with SaluMedica under certain patents and patent application rights held by SaluMedica, that relate to Salubria® biomaterial. SpineMedica has the right to manufacture, market, use and sell medical devices and products incorporating the claimed technology for all neurological and orthopedic uses related to the human spine, including muscular and skeletal uses. Some of the licensed patents and patent application rights are owned by SaluMedica and at least one of these patent and patent application rights are licensed by SaluMedica from Georgia Tech Research Corporation. In connection with this license agreement, SpineMedica also acquired certain of SaluMedica’s assets, including manufacturing and testing equipment and office equipment and obtained a license to use the trademarks “SaluMedica®” and “Salubria® biomaterial.”

Additionally, as previously reported by the Registrant in its Current Report on Form 8-K filed February 8, 2008, MiMedx, Inc. has a Technology License Agreement, as amended by a First Amendment to Technology License Agreement, as well as a related Trademark License Agreement, all dated August 3, 2007 (collectively, the “Hand License”) that provides MiMedx with the exclusive, fully-paid, worldwide, royalty-free, irrevocable and non-terminable (except as provided in the Hand License), and sublicensable rights to develop, use, manufacture, market, and sell Salubria® biomaterial for all neurological and orthopedic uses (including muscular and skeletal uses) related to the rotator cuff and the hand (excluding the wrist), but excluding the product Salubridge (which is made from Salubria® biomaterial and is currently approved for use by the U.S. Federal Drug Administration) (the “Licensed Hand IP”). SaluMedica’s rights in the Licensed Hand IP derive from and are subject to one or more licenses from Georgia Tech Research Corporation and, consequently, the Hand License is subject to those same licenses.

The Investment Agreement, a copy of which is attached hereto as Exhibit 10.54, and is incorporated herein by reference, provides for the following material terms and conditions:

1. SaluMedica’s subscription for 400,000 shares of our Common Stock, in exchange for the licenses and other rights granted to the Registrant and affiliates under the Technology License and the Trademark License.
  2. SaluMedica’s conditional right to receive, and the Registrant’s conditional obligation to issue, up to an additional 600,000 shares of Common Stock as follows: (a) if and when the Registrant (or any of its affiliates) makes its first commercial sale to a third party of any “Licensed Product” (as defined in the Technology License), then the Registrant will issue to SaluMedica an additional 100,000 shares of Common Stock; (b) if and when the Registrant and its affiliates in the aggregate collect “Net Revenues” (as defined in the Investment Agreement) from the sale of “Licensed Products” for any period of 12 consecutive months equal to or greater than \$20,000,000, then the Registrant will issue to SaluMedica an additional 100,000 shares of Common Stock; (c) if and when the Registrant and its affiliates in the aggregate collect “Net Revenues” from the sale of “Licensed Products” for any period of 12 consecutive months equal to or greater than \$40,000,000, then the Registrant will issue to SaluMedica an additional 200,000 shares of Common Stock; and (d) if and when the Registrant and its affiliates in the aggregate collect “Net Revenues” from the sale of “Licensed Products” for any period of 12 consecutive months equal to or greater than \$50,000,000, then the Registrant will issue to SaluMedica an additional 200,000 shares of Common Stock. SaluMedica’s conditional right to receive such additional 600,000 shares of Common Stock will expire, to the extent SaluMedica does not become entitled to the issuance of additional shares, if the aforementioned conditions precedent have not been satisfied by June 30, 2013.
-

The Technology License provides for an exclusive, fully-paid, worldwide, royalty-free, perpetual, irrevocable, and non-terminable (with some exceptions) license, with the right to sublicense, to make, have made, manufacture, have manufactured, use, offer to sell, sell, market, distribute, import, or export “Licensed Products” (as defined in the Technology License) based on Salubria® biomaterials for surgical sheet uses as described further in the Technology License under the definition of “Field of Use.” A copy of the Technology License is attached hereto as Exhibit 10.55, and is incorporated herein by reference.

The Trademark License provides for an exclusive, fully-paid, worldwide, royalty-free, perpetual, irrevocable, and non-terminable (with some exceptions) license, with the right to sublicense, to use the trademarks and associated trademark registrations of Salubria® and SaluMedica™ in connection with the commercialization of Salubria® biomaterials within the surgical sheet uses. A copy of the Trademark License is attached hereto as Exhibit 10.56, and is incorporated herein by reference.

**Item 3.02 Unregistered Sales of Equity Securities.**

On March 31, 2008, pursuant to the Investment Agreement, the Registrant approved the issuance of 400,000 shares of its Common Stock to SaluMedica in exchange for the licenses and other rights granted to the Registrant and its affiliates under the Technology License and the Trademark License. The Registrant has not registered the aforementioned securities in reliance on an exemption therefrom pursuant to Section 4(2) of the Securities Act of 1933, as amended.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">10.54</a>	Investment Agreement between MiMedx Group, Inc. and SaluMedica, LLC, dated March 31, 2008.
<a href="#">10.55</a>	Technology License Agreement between MiMedx, Inc. and SaluMedica, LLC, dated March 31, 2008.
<a href="#">10.56</a>	Trademark License Agreement between MiMedx, Inc. and SaluMedica, LLC, dated March 31, 2008.

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 3, 2008

**MIMEDX GROUP, INC.**

By: /s/ John C. Thomas, Jr.

John C. Thomas, Jr., Chief Financial Officer

---

**INVESTMENT AGREEMENT**

This INVESTMENT AGREEMENT (this "**Agreement**") is made and effective as of the 31<sup>st</sup> day of March, 2008 (the "**Effective Date**"), by and between MiMedx Group, Inc., a Florida corporation (the "**Company**"), and SaluMedica, LLC, a Georgia limited liability company ("**SaluMedica**").

**RECITALS**

A. The Company desires to sell and issue, and SaluMedica desires to subscribe and purchase, shares of the Company's Common Stock, par value \$0.001 per share (the "**Common Stock**"), on the terms and conditions contained herein;

B. In connection with the transactions contemplated by this Agreement, the Company's wholly-owned subsidiary, MiMedx, Inc. (the "Subsidiary"), and SaluMedica are entering into (i) that certain Technology License Agreement of even date herewith (the "**License Agreement**") concerning "Licensed Technology" (as defined therein) for all uses of "surgical sheets" (as further defined therein) and (ii) that certain Trademark License Agreement of even date herewith (the "**Trademark Agreement**") related to the License Agreement; and

C. All capitalized terms used herein but not defined herein shall have the meanings given to them in the License Agreement.

**AGREEMENT**

NOW THEREFORE, in consideration of the premises, which are incorporated herein by this reference, the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, mutually agree as follows:

1. **Issuance of Common Stock.**

1.1. **Issuance of Closing Shares.** Subject to the terms and conditions of this Agreement, the Company shall and does hereby sell and issue to SaluMedica, and SaluMedica shall and does hereby subscribe and purchase from the Company, Four Hundred Thousand (400,000) shares of Common Stock (the "**Closing Shares**") for a total consideration of the license and other rights granted by SaluMedica to the Company and the Subsidiary under the License Agreement and the Trademark Agreement (the "**SaluMedica Consideration**").

1.2. **Issuance of Additional Shares upon Certain Milestones.** In addition to the Closing Shares provided for in Section 1.1, the Company shall issue to SaluMedica, if and only if SaluMedica is entitled thereto under the terms and conditions contained herein, up to an additional Six Hundred Thousand (600,000) shares of Common Stock (the "**Additional Shares**") determined and issuable as follows:

---

(a) **First Sale of Licensed Product Milestone.** If and when the Company or any of its Affiliates (as defined in the License Agreement”) makes its first (1<sup>st</sup>) commercial sale (as contrasted to sales of prototypes, test products and the like) to a Third Party of any Licensed Product, then the Company shall issue to SaluMedica an additional One Hundred Thousand (100,000) shares of Common Stock within thirty (30) days after the Company or any of its Affiliates has delivered such Licensed Product to the purchaser.

(b) **First Revenue Milestone.** If and when the Company and its Affiliates in the aggregate collect Net Revenues (as hereinafter defined) for any period of twelve (12) consecutive months equal to or greater than twenty million U.S. Dollars (\$20,000,000), then the Company shall issue to SaluMedica an additional One Hundred Thousand (100,000) shares of Common Stock within thirty (30) days after the Company has collected such Net Revenues.

(c) **Second Revenue Milestone.** If and when the Company and its Affiliates in the aggregate collect Net Revenues for any period of twelve (12) consecutive months equal to or greater than forty million U.S. Dollars (\$40,000,000), then the Company shall issue to SaluMedica an additional Two Hundred Thousand (200,000) shares of Common Stock within thirty (30) days after the Company has collected such Net Revenues.

(d) **Third Revenue Milestone.** If and when the Company and its Affiliates in the aggregate collect Net Revenues for any period of twelve (12) consecutive months equal to or greater than fifty million U.S. Dollars (\$50,000,000), then the Company shall issue to SaluMedica an additional Two Hundred Thousand (200,000) shares of Common Stock within thirty (30) days after the Company has collected such Net Revenues.

(e) For purposes of this Section 1.2, “**Net Revenues**” means all payments collected by the Company or its Affiliates from the commercial sale of Licensed Products (which for the avoidance of doubt includes sales of Licensed Products that are permitted under either of the Prior Agreements), less: (a) sales, use, turnover, excise, value added, and all other foreign, federal, state, or local taxes (except income tax); (b) custom duties or consular fees; (c) transportation, freight, and handling charges and insurance on shipments to customers; (d) ordinary and reasonable trade, cash, or quantity discounts or rebates to the extent actually granted; and (e) refunds and credits for any damaged, spoiled, rejected, or returned Licensed Products or because of retroactive price reductions, rebates, or charge backs; in each case as determined under generally accepted accounting principles in effect from time to time in the United States of America. “**Net Revenues**” shall also include any cash (including royalties), and the fair market value of any non-cash property or rights of any kind, received by the Company or its Affiliates, directly or indirectly, from the sale, assignment, license, sublicense or any other assignment or transfer to a third party, of the License Agreement (or Trademark Agreement), or any rights under the License Agreement (or the Trademark Agreement). If any Licensed Products are incorporated in any other product, device, equipment, or apparatus sold by the Company or its Affiliates as a combined product, device, equipment, or apparatus, then the Net Revenues for the purpose of determining whether or not SaluMedica is entitled to any Additional Shares hereunder shall that proportion of the Net Revenues of that combined product, device, equipment, or apparatus which is fairly attributable to such Licensed Products based on the extent of functionality and performance contributed by such Licensed Products to that combined product, device, equipment, or apparatus.

(f) Expiration Date. The right to receive Additional Shares upon the satisfaction of the conditions precedent related thereto as set forth in this Section 1.2 shall expire as to any Additional Shares not then earned, if such conditions precedent have not been satisfied by June 30, 2013 (the "Expiration Date").

(g) Adjustments to Additional Shares. The number of Additional Shares to be issued pursuant to this Section 1.2 shall be adjusted appropriately, and automatically, from time to time as applicable, without any action by the parties, to reflect any stock split, stock dividend, reverse-split, recapitalization and the like affecting the outstanding shares of Company common stock, that occur prior to the date of issuance of any applicable Additional Shares. These adjustment(s) shall also be made with respect to similar capitalization changes in shares of any successor entity to the Company (by merger, consolidation or otherwise) in connection with, or following, any Sale of the Company (as defined below).

(h) Rule 144 Obligations. The Company shall take all actions necessary (including but not limited to complying with all filing requirements under the Securities Exchange Act of 1934, as amended) to allow SaluMedica to sell the Closing Shares and the Additional Shares immediately upon SaluMedica's holding the applicable shares for the requisite holding periods as prescribed for non-affiliates under Rule 144\_\_ under the Securities Act.

1.3. Sale of the Company. In the event of a Sale of the Company (as hereinafter defined) on or before the Expiration Date, the parties hereto agree and acknowledge that the acquirer in such transaction shall be required to assume any remaining obligations of the Company owed to SaluMedica with respect to the issuance of Additional Shares pursuant to Section 1.2. For purposes of this Section 1.3, "Sale of the Company" means the consummation of any of the following events in one, or two or more related, transactions: (i) A complete liquidation of the Company; (ii) a sale, transfer, or other disposition of all or substantially all of the Company's assets or capital interests; or (iii) a merger, consolidation, or reorganization of the Company with or involving any other entity other than a merger, consolidation, or reorganization that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least fifty percent (50%) of the combined voting power of the voting securities of the Company (or such surviving entity) outstanding immediately after such merger, consolidation, or reorganization.

1.4. Deliveries. Upon the execution of this Agreement:

(a) The Company shall deliver to SaluMedica a stock certificate representing the Closing Shares against SaluMedica's execution and delivery of the License Agreement and the Trademark Agreement;

(b) The Company and SaluMedica shall execute and deliver the License Agreement, the form of which is attached hereto as **Exhibit A**; and

(c) The Company and SaluMedica shall execute and deliver the Trademark Agreement, the form of which is attached hereto as **Exhibit B**.

2. Representations and Warranties of the Company. The Company hereby represents and warrants to SaluMedica that the statements in the following paragraphs of this Section 2 are all true and complete immediately prior to the Effective Date, and shall also be true, to the extent applicable, at such times as Additional Shares are issued by the Company:

2.1. Organization, Good Standing, and Qualification.

(a) The Company is a corporation duly incorporated, validly existing, and in good standing under the laws of the State of Florida. Each of the Company and its Affiliates has all requisite corporate or company power and authority to own and operate its properties and assets, to carry on its business as currently conducted and as it is currently planned to be conducted, and to enter into and carry out the provisions of this Agreement, the License Agreement, and the Trademark Agreement.

(b) Each of the Company and its Affiliates is duly qualified to transact business and is in good standing in each jurisdiction in which the nature of the business conducted by it, or its ownership or leasing of property, or its employment of employees or consultants therein, makes such qualification necessary and where any statutory fines or penalties, or any corporate disability imposed for this failure to qualify, would materially and adversely affect the Company's or its Affiliates' business, properties, assets, or financial condition.

2.2. Subsidiaries. Except for SpineMedica, LLC (a successor by merger to SpineMedica, Corp), MiMedx, Inc., and Level Orthopedics, LLC, the Company does not own or control, directly or indirectly, any capital stock or other direct or indirect ownership interest in any corporation, limited liability company, partnership, association, or other business entity.

2.3. Authorization. All corporate action on the part of the Company and its officers, directors, and stockholders necessary for the authorization, execution, and delivery of this Agreement, the License Agreement, and the Trademark Agreement, the performance of all obligations of the Company hereunder and thereunder, and the authorization, issuance, sale, and delivery of the Closing Shares and the Additional Shares being sold and issued hereunder has been taken and this Agreement, the License Agreement, and the Trademark Agreement, when executed and delivered, will constitute valid and legally binding obligations of the Company, enforceable in accordance with their respective terms, subject to: (i) laws limiting the availability of specific performance, injunctive relief, and other equitable remedies; (ii) bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights generally; and (iii) limitations on the enforceability of any indemnification provisions. This Agreement, the License Agreement, and the Trademark Agreement have been or will be duly executed and delivered by the Company.

2.4. Valid Issuance of Closing Shares and Additional Shares. The Closing Shares, when issued and delivered and paid for in compliance with the provisions of this Agreement, will be duly authorized and validly issued, fully paid, and nonassessable; the Additional Shares have been duly and validly reserved and, when issued and delivered and paid for in compliance with the provisions of this Agreement, will be duly authorized and validly issued, fully paid, and nonassessable; and the Closing Shares and the Additional Shares will be free of any liens or encumbrances or restrictions on transfer other than restrictions on transfer under this Agreement, any agreement in place between the Company and all of its holders of Common Stock, and applicable state and federal securities laws.

2.5. No Broker. No finder, broker, agent, financial advisor, or other intermediary has acted on behalf of the Company in connection with the offering or sale of the Closing Shares or the Additional Shares or the negotiation or consummation of this Agreement, the License Agreement, the Trademark Agreement, or any of the transactions contemplated hereby or thereby.

3. Representations and Warranties of SaluMedica. SaluMedica hereby represents and warrants to the Company that the statements in the following paragraphs of this Section 3 are all true and complete immediately prior to the Effective Date:

3.1. Experience. SaluMedica experienced in evaluating and investing in private placement transactions of securities of companies such as the Company, and has either individually or through its current officers such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of its prospective investment in the Company, and has the ability to bear the economic risks of the investment.

3.2. Accredited Investor. SaluMedica is an “accredited investor” within the meaning of the Securities and Exchange Commission Rule 501 of Regulation D, as presently in effect, under the Securities Act of 1933, as amended (the “**Securities Act**”). SaluMedica is acquiring the Closing Shares and the Additional Shares for investment for its own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof, without prejudice, however, to its right at all times to sell or otherwise dispose of all or any part of the Closing Shares or the Additional Shares under a registration under the Securities Act or under an exemption from said registration available under the Securities Act. SaluMedica further represents that it does not have any contract, undertaking, agreement, or arrangement with any person to sell, transfer, or grant participation to any third person with respect to any of the Closing Shares or the Additional Shares.

3.3. Restricted Securities. SaluMedica acknowledges that the Closing Shares and the Additional Shares must be held indefinitely unless subsequently registered under the Securities Act or an exemption from such registration is available. It is aware of the provisions of Rule 144 promulgated under the Securities Act which permit limited resale of shares purchased in a private placement subject to the satisfaction of certain conditions, including but not limited to the availability of current information to the public about the Company.

3.4. Legends. SaluMedica acknowledges that, to the extent applicable, each certificate evidencing the Closing Shares and the Additional Shares shall be endorsed with the legends substantially in the form set forth below, as well as any additional legend imposed or required by the Company’s bylaws and/or shareholders’ agreements or applicable state securities laws:

THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "SECURITIES ACT") IN RELIANCE ON CERTAIN EXEMPTIONS CONTAINED THEREIN, OR UNDER THE SECURITIES ACT OF ANY STATE (THE "STATE ACTS") IN RELIANCE ON CERTAIN EXEMPTIONS CONTAINED THEREIN. THE SECURITIES MAY NOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF EXCEPT IN A TRANSACTION (A) REGISTERED UNDER THE SECURITIES ACT OR EXEMPT FROM REGISTRATION THEREUNDER AND REGISTERED UNDER THE APPLICABLE STATE ACTS OR EXEMPT FROM REGISTRATION THEREUNDER, OR (B) OTHERWISE IN COMPLIANCE WITH THE SECURITIES ACT AND THE APPLICABLE STATE ACTS. THE COMPANY MAY REQUIRE AN OPINION OF COUNSEL ACCEPTABLE TO IT IN CONNECTION WITH ANY SUCH TRANSACTION.

Our Board of Directors is authorized to issue 5,000,000 shares of our Preferred Stock, \$0.001 par value, in one or more series as designated by the Board of Directors. The Board has the power to designate the relative rights and preferences of our Preferred Stock, which may include preferences as to dividends or amounts payable upon liquidation. Information regarding our Common Stock and Preferred Stock may be obtained from the Company upon request.

This written statement is provided pursuant to Section 607.06026 of the Florida Business Corporation Act.

3.5. Authorization. All company action on the part of SaluMedica and its officers, managers, and members necessary for the authorization, execution, and delivery of this Agreement, the License Agreement, and the Trademark Agreement, and the performance of all obligations of SaluMedica hereunder and thereunder, has been taken and this Agreement, the License Agreement, and the Trademark Agreement, when executed and delivered, will constitute valid and legally binding obligations of SaluMedica, enforceable in accordance with their respective terms, subject to: (i) laws limiting the availability of specific performance, injunctive relief, and other equitable remedies; (ii) bankruptcy, insolvency, reorganization, moratorium, or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights generally; and (iii) limitations on the enforceability of any indemnification provisions. This Agreement, the License Agreement, and the Trademark Agreement have been or will be duly executed and delivered by the Company.

3.6. Reliance Upon Investor's Representations. SaluMedica understands that the Closing Shares have not been, and the Additional Shares will not be, registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent as expressed herein. SaluMedica understands and acknowledges that the offering of the Closing Shares and the Additional Shares pursuant to this Agreement will not be registered under the Securities Act on the ground that the sale provided for in this Agreement and the issuance of securities hereunder is exempt from the registration requirements of the Securities Act.

3.7. Investment Decision. SaluMedica's investment decision with respect to the Closing Shares and the Additional Shares was made at its offices located in Atlanta, Georgia

3.8. Full Consideration. The Closing Shares and are fair, adequate, and legally sufficient consideration for the License Agreement and the Trademark Agreement. For the avoidance of doubt, the issuance or failure to issue Additional Shares, and the breach by the Company of any representation, warranty or covenant hereunder other than the issuance of the Closing Shares, shall have no impact or effect on the License Agreement or the Trademark Agreement. Nothing in this Section 3.8 shall limit SaluMedica's rights under Section 5.3 hereof.

3.9. Insolvency Proceedings. Neither SaluMedica nor any of its properties or assets are the subject of any pending, rendered, or threatened insolvency proceedings of any character. SaluMedica has not made an assignment for the benefit of creditors or taken any action with a view to, or that would constitute a valid basis for the institution of, any such insolvency proceedings. SaluMedica is not insolvent and nor will it become insolvent as a result of entering into this Agreement, the License Agreement, and/or the Trademark Agreement.

3.10. No Violation. SaluMedica is not in violation or breach of, and entering into this Agreement will not violate or breach, any agreement, contract, order of any court or arbitral body binding on SaluMedica, and SaluMedica has the full unencumbered and unrestricted right, power and authority (subject to the restrictions in the GTRC License) to enter into this Agreement, the License Agreement and the Trademark Agreement, and no Third Party has any right or claim to the rights granted to the Company hereunder and thereunder, nor to the Closing Shares or Additional Shares.

#### 4. Covenants.

4.1. General Cooperation. In case at any time after the Effective Date any further actions are necessary or desirable to carry out the purposes of this Agreement and effect the transactions contemplated by this Agreement, including, without limitation, the execution and delivery of any certificates, instruments, or other documents, each of the parties hereto will take such further actions (including, without limitation, the execution and delivery of such further certificates, instruments, or other documents) as the other party hereto may reasonably request, all at the sole cost and expense of the requesting party.

4.2. Survival Periods. All covenants and agreements and representations and warranties contained in or made pursuant to this Agreement shall continue and survive the execution of this Agreement.

#### 5. Miscellaneous.

5.1. Expenses. Each party shall bear all of its own expenses, costs, and fees (including attorneys', auditors', and financing fees, if any) incurred in connection with the transactions contemplated hereby, including the preparation, execution, and delivery of this Agreement and compliance herewith.

5.2. Governing Law. This Agreement shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of Florida applicable to agreements entered into and performed within such State, but without reference to the conflicts of law rules of such State.

5.3. Specific Performance. Each party hereto acknowledges and agrees that, in the event of any breach of this Agreement, the non-breaching party would be irreparably and immediately harmed and could not be made whole by monetary damages. It is accordingly agreed that each party hereto: (i) shall be entitled, in addition to any other remedy to which it may be entitled at law or in equity, to compel specific performance of this Agreement; and (ii) shall waive, in any action for specific performance, the defense of the adequacy of a remedy at law.

5.4. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement shall not be assignable by any party hereto without the prior written consent of the other party, and any attempt to assign this Agreement without such consent shall be void and of no effect. Nothing in this Agreement, expressed or implied, is intended or shall be construed to confer upon any person, other than the parties hereto and the successors and assigns permitted by this Section, any right, remedy, or claim under or by reason of this Agreement.

5.5. Entire Agreement; Amendment; and Waiver. This Agreement, the License Agreement, and the Trademark Agreement constitute the entire agreement between the parties hereto with respect to the subject matter hereof, and this Agreement, the License Agreement, and the Trademark Agreement supersedes and renders null and void any and all other prior oral or written agreements, understandings, or commitments pertaining to the subject matter hereof. Neither this Agreement nor any term hereof may be amended, waived, discharged, or terminated except by a written instrument signed by all the parties hereto. The failure of any party to this Agreement to insist upon the strict performance of any of the terms, conditions, or provisions of this Agreement shall not be construed as a waiver or relinquishment of future compliance therewith, and said terms, conditions, and provisions shall remain in full force and effect.

5.6. Invalidity. Should any part of this Agreement, for any reason whatsoever, be declared invalid, illegal, or incapable of being enforced in whole or in part, such decision shall not affect the validity of any remaining portion, which remaining portion shall remain in full force and effect as if this Agreement had been executed with the invalid portion thereof eliminated, and it is hereby declared to be the intention of the parties hereto that they would have executed the remaining portion of this Agreement without including therein any portion which may for any reason be declared invalid.

5.7. Notices. All notices, consents, waivers, requests, instructions, or other communications required or permitted hereunder shall be in writing or by written electronic transmission, and shall be deemed to have been duly given if (a) delivered personally (effective upon delivery), (b) sent by a reputable, established international courier service that guarantees delivery within three (3) business days (effective upon receipt), (c) mailed by certified mail, return receipt requested, postage prepaid (effective upon receipt), or (d) sent by facsimile or e-mail with confirmation of transmission by the transmitting equipment (effective upon receipt), addressed as follows (or to such other address as the recipient may have furnished for the purpose pursuant to this Section):

If to the Company:

MiMedx Group, Inc.  
1234 Airport Road, Suite 105  
Destin, Florida 32541  
Attention: Steve Gorlin, Chairman  
Facsimile: (805) 650-2213  
Email: sgorlin@gorlincompanies.com

With a copy (which shall not constitute notice) to:

G. Donald Johnson, Esq.  
Womble Carlyle Sandridge & Rice, PLLC  
1201 West Peachtree Street, Suite 3500  
Atlanta, Georgia 30309  
Facsimile: (404) 870-4878  
Email: [DJohnson@wcsr.com](mailto:DJohnson@wcsr.com)

If to SaluMedica:

SaluMedica, LLC  
4451 Atlanta Road, S.E., Suite 138  
Smyrna, Georgia 30080  
Attention: Robert R. Singer  
Facsimile: (404) 589-1737  
Email: [bobby.singer@salumedica.com](mailto:bobby.singer@salumedica.com)

With a copy (which shall not constitute notice) to:

Randall W. Johnson, Esq.  
Ledbetter Johnson Wanamaker, LLP  
1175 Peachtree Street N.E.  
100 Colony Square, Suite 1100  
Atlanta, Georgia 30361  
Facsimile: (404) 835-9450  
Email: [rjohnson@ljwlaw.com](mailto:rjohnson@ljwlaw.com)

5.8. Captions. The captions contained in this Agreement are for convenience of reference only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

5.9. Counterparts. This Agreement may be executed in one or more counterparts, all of which will be considered one and the same agreement and will become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, regardless of whether all of the parties have executed the same counterpart. Counterparts may be delivered via facsimile, electronic mail (including pdf), or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.10. Arbitration. Any dispute, claim, or controversy arising out of or in connection with this Agreement, other than a claim for specific performance under Section 5.3 hereof, shall be finally determined by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association (the "**Rules**"). Unless the Parties shall otherwise mutually agree, there shall be one (1) arbitrator. Any judgment or award rendered by the arbitrator shall be final, binding, and nonappealable. The place of arbitration shall be Atlanta, Georgia. Neither of the Parties shall contest the choice of Atlanta, Georgia as the proper forum for such dispute, and notice in accordance with Section 5.7 shall be sufficient for the arbitrator to conduct such proceedings. If the Parties are unable to agree on an arbitrator, the arbitrator shall be selected in accordance with the Rules. In resolving any dispute, the Parties intend that the arbitrator apply the substantive laws of the State of Florida, without regard to the choice of law principles thereof. The Parties intend that the provisions to arbitrate set forth herein be valid, enforceable, and irrevocable. The Parties agree to comply with any award made in any such arbitration proceedings that has become final in accordance with the Rules and agree to enforcement of, or entry of judgment upon such award, by any court of competent jurisdiction. Without limiting the provisions of the Rules, unless otherwise agreed in writing by the Parties or permitted by this Agreement, the Parties shall keep confidential all matters relating to the arbitration or the award, provided, such matters may be disclosed (a) to the extent reasonably necessary in any proceeding brought to enforce the award or for entry of a judgment upon the award and (b) to the extent otherwise required by law. Notwithstanding any provision of the Rules to the contrary, the Party other than the prevailing Party in the arbitration shall be responsible for all of the costs of the arbitration, including, without limitation, legal fees and other costs associated with such arbitration incurred by either Party.

*[SIGNATURES FOLLOW ON THE NEXT PAGE]*

[SIGNATURES TO INVESTMENT AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have executed this Investment Agreement to be effective as of the Effective Date.

SALUMEDICA, LLC

MIMEDX GROUP, INC.

By: /s/ Robert R. Singer  
Name: Robert R. Singer  
Title: President

By: /s/ Matthew J. Miller  
Name: Matthew J. Miller  
Title: Executive Vice President

---

**TECHNOLOGY LICENSE AGREEMENT**

This TECHNOLOGY LICENSE AGREEMENT (this "**License Agreement**") is made and effective as of the 31<sup>st</sup> day of March, 2008 (the "**Effective Date**"), by and between SaluMedica, LLC, a Georgia limited liability company ("**Licensor**"), and MiMedx, Inc., a Florida corporation ("**MiMedx**"; and, together with any Affiliate or successor-in-interest of MiMedx, "**Licensee**").

**RECITALS:**

A. Licensor and Licensee (specifically, SpineMedica, LLC (a successor by merger to SpineMedica, Corp), a subsidiary of MiMedx) are parties to that certain Technology License Agreement, dated August 12, 2005 (the "**2005 Spine License**"), concerning "Licensed Technology" (as defined in the 2005 Spine License) for all neurological and orthopedic uses, including muscular and skeletal uses, related to the human spine;

B. Licensor and Licensee (specifically, MiMedx) are parties to that certain Technology License Agreement, dated August 3, 2007, as amended by that certain First Amendment to Technology License Agreement, dated August 3, 2007 (the "**2007 Hand License**"; and, together with the 2005 Spine License, the "**Prior Agreements**"), concerning "Licensed Technology" (as defined in the 2007 Hand License) for all neurological and orthopedic uses, including muscular and skeletal uses, related to the rotator cuff and the hand (excluding the wrist);

C. Licensor and Licensee have entered into that certain Investment Agreement of even date herewith (the "**Investment Agreement**") pursuant to which, among other things, Licensor has subscribed for the "Closing Shares" (as defined in the Investment Agreement) in exchange for the license and other rights granted by Licensor to Licensee in this License Agreement;

D. Licensor is the owner of certain intellectual property rights with regard to certain biomaterials known as Salubria™ biomaterials, and such intellectual property rights are included in the Licensed Technology (as defined hereinafter); and

E. Licensee is desirous of obtaining and commercializing certain intellectual property rights under the terms set forth herein;

NOW THEREFORE, in consideration of ten U.S. dollars (\$10.00) in hand paid, the Closing Shares, the premises, the promised performance of each of the parties of the terms set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, mutually agree as follows:

---

1. **Incorporation of Recitals; Prior Agreements.** The above recitals are by this reference incorporated herein as if set forth with particularity and are made part of this License Agreement. To the extent the Prior Agreements are inconsistent with or contradict this License Agreement, the terms of this License Agreement shall supersede the terms of the Prior Agreements; provided however, that the terms of this License Agreement shall not constitute an amendment to the Prior Agreements.

2. **Definitions.**

“**Affiliate**” means, with respect to any Person, a Person that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such Person. “**Control**” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise. Without limiting the foregoing, SpineMedica, LLC (a successor by merger to SpineMedica, Corp), MiMedx Group, Inc., and Level Orthopedics, LLC are Affiliates of MiMedx.

“**Background Technology**” means technical and other information in the possession of Licensor that is necessary or convenient to Practice the Licensed Technology and that is in the public domain.

“**Confidential Information**” means all confidential information and trade secrets (a) related to the business plans and affairs, property, methods of operation, processing systems, designs, or other information of the disclosing party and (b) in the Field of Use and comprised in, relating to, or arising out of the Licensed Technology that is proprietary to the disclosing party or licensed or otherwise transferred to the disclosing party by any Person, that is not generally known to the public, whether such information is disclosed orally, in writing, or otherwise. Notwithstanding the foregoing, for purposes of the license granted to Licensee herein (but not for purposes of Section 8.3 hereof), Confidential Information shall not include information that Licensor obtains after the Effective Date and which is subject to restrictions on further disclosure that would be breached by a disclosure to Licensee.

“**Effective Date**” means the effective date of this License Agreement, as set out above.

“**Field of Use**” means all uses of surgical sheet(s) as described hereinafter. The term “**surgical sheet**” means a piece or pieces of material using a polyvinyl alcohol cryogel that provides an anti-adhesive barrier used to impede, inhibit, or prevent the development of adhesions that: (a) is fabricated in a substantially planar form, noting however, that in packaging or in position, in or on the body, the surgical sheet can conform to the shape of local anatomy or structure; and (b) can have any perimeter shape with a thickness or thicknesses of up to seven (7) millimeters or less. The surgical sheet can be used as an adjunct to surgical procedures to inhibit or impede the development of adhesions or scarring that may otherwise occur incident to the surgical procedure or to provide a plane of dissection for a revision surgery. The surgical sheet can also be used: (1) in repairs by patching organs or other tissues, including, without limitation, for urinary, intestinal, colon, stomach, hernial, gynecologic, and cardiac patches; (2) as a substitute for the dura; and (3) as an anti-adhesive dressing or covering used externally for wounds, burns, and/or other skin conditions. Notwithstanding the foregoing, The Field of Use shall exclude any use in articulating joints.

“**GTRC**” means Georgia Tech Research Corporation.

“**GTRC License**” means that certain License Agreement, dated March 5, 1998, by and between GTRC and Licensor, as amended from time to time.

“**Improvement Patents**” means all patents or patent applications disclosing and claiming any Improvements and all future patent applications, patents, divisions, reissues, continuations, continuations-in-part, renewals, and extensions validly claiming priority to any of these patents or patent applications.

“**Improvements**” means any enhancements, additions, changes, supplements, or other improvements to the Licensed Technology as they relate to the Field of Use, whether or not patentable, that are now existing or otherwise developed by Licensor or Licensee after the Effective Date.

“**Know-How**” means all technical and other information, intellectual property, or knowledge useful to Practice the Licensed Technology in the Field of Use in the possession of Licensor on the Effective Date or at any time after the Effective Date that is necessary or convenient to Practice the Licensed Technology in the Field of Use, which is not in the public domain, including, without limitation, concepts, discoveries, data, designs, formulae, ideas, inventions, methods, models, assays, research plans, procedures, processes, designs for experiments and tests and results of experimentation and testing (including, without limitation, results of research or development), processes (including, without limitation, manufacturing processes, specifications, and techniques), laboratory records, chemical, clinical, analytical, and quality data, trial data, case report forms, data analyses, reports, manufacturing data or summaries, and information contained in submissions to and information from regulatory authorities, and includes any rights including, without limitation, copyright, database, or design rights protecting any of the foregoing. The fact that an item is known to the public shall not be taken to exclude the possibility that a compilation including the item, or a development relating to the item, is or remains not known to the public. Notwithstanding the foregoing, Know How shall not include information or knowledge that Licensor obtains after the Effective Date subject to restrictions on disclosure or use by Third Parties.

“**License Agreement**” means this Technology License Agreement, as it may be amended from time to time.

“**Licensed Patents**” means (a) Patents Under License, (b) Owned Patents, and (c) Licensor’s Improvement Patents.

“**Licensed Product**” means any product or device that is developed, manufactured, produced, expressed, used, sold or offered for sale, or licensed for use by Licensee, its sublicensees or assignees, or their contract manufacturers, utilizing the Licensed Technology in the Field of Use.

“**Licensed Technology**” means the Licensed Patents, the Confidential Information, the Know How, the Improvements, and the Improvement Patents, in each and every case only as they relate to the Field of Use.

“**Licensee Indemnitees**” has the meaning set forth in Section 6.1.

“**Licensor Indemnitees**” has the meaning set forth in Section 6.2.

“**Losses**” has the meaning set forth in Section 6.1.

“**Owned Patents**” means the patents and patent applications listed in Section II of **Appendix A** and all of Licensor’s future patent applications, patents, divisions, reissues, continuations, continuations-in-part, renewals, and extensions thereof or related thereto in the United States and in foreign jurisdictions validly claiming priority to any of these patents and patent applications. The Parties acknowledge that U.S. Patent No. 6,231,605 is a continuation-in-part of U.S. Patent No. 5,981,826. Although the pending patent applications listed in Section II of **Appendix A** are presently identified as owned by Licensor, it is possible that one or more of the continuation applications may be owned by GTRC or may be co-owned by GTRC and Licensor, depending on the claimed subject matter. To the extent that GTRC has any ownership rights to the continuations listed in Section II of **Appendix A**, Licensor represents and warrants that it is the exclusive licensee thereof pursuant to the terms of the GTRC License. The Parties agree that if such ownership rights of a continuation patent application or issuing patent should change to be owned in whole or in part by GTRC, then such application or patent shall, without any action by the Parties, be included under the term “Patents Under License.”

“**Parties**” means Licensor and Licensee, and “**Party**” means either one of them.

“**Patents Under License**” means the patents and patent applications listed in Section I of **Appendix A** and any and all of Licensor’s future patent applications, patents, divisions, reissues, continuations, continuations-in-part, renewals, and extensions thereof or related thereto in the United States and elsewhere validly claiming priority to any of these patents and patent applications.

“**Person**” means any natural person, firm, partnership, association, corporation, limited liability company, trust, business trust, or other entity.

“**Practice**” means the right in the Field of Use to make, have made, manufacture, have manufactured, use, offer to sell, sell, market, distribute, import, or export Licensed Products.

“**Rules**” has the meaning set forth in Section 8.7.

“**Third Party**” means any Person other than the Parties.

### 3. **License.**

3.1 Licensor hereby grants to Licensee an exclusive, fully-paid, worldwide, royalty-free, perpetual, irrevocable, and non-terminable (except as provided in the termination provisions of the GTRC License) license, with the right to sublicense, to Practice the Licensed Technology in the Field of Use. Licensor will grant Licensee reasonable access to and the ability to make copies of all Background Technology and Licensed Technology.

3.2 Licensor shall not itself, nor shall it directly or indirectly assist or consent to any Third Party to, manufacture, have manufactured, use, offer for sale, sell, market, distribute, import, or export Licensed Products or otherwise Practice the Licensed Technology in the Field of Use.

3.3 Licensor shall have the exclusive right and authority, in its own name, to apply for, prosecute, and obtain Owned Patents.

3.4 Either Party may seek to obtain Improvement Patents in its own name, subject to applicable laws, treaties, and regulations.

3.5 Licensee shall have the right and authority, in the name of Licensor, to file for continuation with respect to any Licensed Patents after providing written notice to Licensor of Licensee's intent to make such filing.

3.6 Notwithstanding anything herein to the contrary, Licensor shall have no right to terminate this License Agreement or the license granted to Licensee under Section 3.1.

3.7 Licensee hereby grants to Licensor an exclusive, fully-paid, royalty-free, irrevocable and non-terminable license to Practice the Improvement Patents outside the Field of Use.

4. **License Fee.** In consideration of the license and other rights granted herein by Licensor to Licensee, Licensee shall enter into the Investment Agreement and issue to the Licensor the Closing Shares (as defined in the Investment Agreement). The Parties agree and acknowledge that the Closing Shares shall constitute fair, adequate, and legally sufficient consideration for the license and other rights granted herein. Licensor acknowledges and agrees that the issuance or non-issuance of Additional Shares under the Investment Agreement has no effect whatsoever on this Agreement and the rights granted to Licensee hereunder.

5. **Representations and Warranties.** Licensor hereby represents and warrants to Licensee that as of the Effective Date:

5.1 Licensor has the full right and power to grant the license set forth in Section 3 of this License Agreement.

5.2 The Closing Shares constitute fair, adequate, and legally sufficient consideration for the license set forth in Section 3 of this License Agreement.

5.3 **Appendix A** sets forth an accurate and complete list of all patents and patent applications owned, under license, or otherwise controlled by Licensor that are necessary or convenient to Practice the Licensed Technology in the Field of Use.

5.4 Licensor has received no notice of any claims or suits pending and, to the best knowledge of Licensor, there are no claims or suits threatened against Licensor challenging Licensor's ownership of or right to use any of the Licensed Technology, nor, to the best knowledge of Licensor, does there exist any basis therefor.

5.5 Licensors has received no notice of any claims or suits against Licensor pending and, to the best knowledge of Licensor, there are no claims or suits threatened against Licensor alleging that any of the Licensed Technology infringes any rights of any Third Parties in the Field of Use, nor, to the best knowledge of Licensor, does there exist any basis therefor.

5.6 To the best knowledge of Licensor, no person has infringed or is infringing the Licensed Patents or has misappropriated any of the Licensed Technology.

5.7 Licensor's granting of the license set forth in Section 3 of this License Agreement and Licensee's exercise of its rights hereunder does not and shall not constitute a breach or default under (a) any agreement or instrument by which Licensor is bound or (b) to the best knowledge of Licensor, any instrument affecting the Licensed Technology.

5.8 To the best knowledge of Licensor, Licensee's Practice of the Licensed Technology in the Field of Use shall not result in patent infringement or trade secret misappropriation.

5.9 Except as otherwise specifically provided in this Section 5, (a) the license granted in this License Agreement is "as is" and with all faults and (b) Licensor makes no representations or warranties, express or implied, regarding (i) merchantability or fitness of the Licensed Technology for a particular purpose, (ii) non-infringement of any Licensed Technology with any rights of Third Parties, or (iii) validity or scope of any Licensed Patent.

5.10 Any claim regarding the breach of a representation or warranty by Licensor in this License Agreement must be made within two (2) years after the Effective Date.

6. **Indemnification; Insurance.**

6.1 Licensor shall indemnify, defend, and hold harmless Licensee and Licensee's sublicensees and assignees hereunder, and their respective officers, directors, managers, shareholders, members, employees, agents, and advisors (collectively, the "**Licensee Indemnitees**"), from and against any and all loss, damage, claim, obligation, liability, cost, and expense (including, without limitation, reasonable attorneys' fees and costs and expenses incurred in investigating, preparing, defending against, or prosecuting any litigation, claim, proceeding, or demand), of any kind or character ("**Losses**") resulting from:

(a) any breach by Licensor of this License Agreement, including, but not limited to, any breach of Licensor's representations and warranties made herein, provided that any such claim for indemnification for breach of representation or warranty must be instituted by Licensee prior to the second (2<sup>nd</sup>) anniversary of the Effective Date; or

(b) the Practice by Licensor or its licensees (other than Licensee or its sublicensees or assignees) of any of the Licensed Technology outside the Field of Use, including, without limitation, advertising injury, personal injury, product liability, medical malpractice, or loss or damage to medical or other data, except to the extent such Losses result from any acts of Licensee for which Licensor is entitled to indemnification under Section 6.2.

6.2 Licensee shall indemnify, defend, and hold harmless Licensor and Licensor's officers, directors, managers, shareholders, members, employees, agents, and advisors (the "**Licensor Indemnitees**") from and against any and all Losses resulting from:

(a) any breach by Licensee of this Licensee Agreement; and

(b) the Practice by Licensee or its sublicensees and assignees of any Licensed Technology, including, without limitation, advertising injury, personal injury, product liability, medical malpractice, or loss or damage to medical or other data, except to the extent such Losses result from any acts of Licensor for which Licensee is entitled to indemnification under Section 6.1.

6.3 During the term of this Agreement, Licensee shall maintain product liability insurance in reasonable amounts and to the extent available and name Licensor as additional insured if Licensee can reasonably do so and without incurring additional premium.

## 7. **Patent Maintenance, Infringement, and Enforcement.**

7.1 Licensor shall maintain the Owned Patents at its sole cost and expense. If Licensor elects not to pay or for any reason fails to pay any maintenance or annuity fees for any of the Licensed Patents as they relate to the Field of Use within the non-surcharge payment time window, Licensee shall have the right (but not the obligation) to pay any such maintenance or annuity fees and seek reimbursement thereof from Licensor. Licensor shall pay such reimbursement within ten (10) days after Licensee's written request therefor.

7.2 If Licensor or Licensee determines that any Licensed Patent or Licensee's rights in the Licensed Technology are being infringed in any field of use, or a claim arises that the Licensed Technology infringes the rights of a Third Party, then Licensor or Licensee (as applicable) shall notify promptly the other Party, giving as many particulars concerning such infringement as shall be practicable at the time.

7.3 Upon becoming aware of a potential infringer or an asserted infringement, Licensor shall diligently investigate and shall determine, in the exercise of reasonable judgment and good practice, whether the activities in question in fact constitute infringement. The Parties shall promptly confer with respect to the initiation and prosecution of litigation against an alleged infringer, or defense of a Third Party infringement claim, as the case may be, but Licensor shall have the right of ultimate decision with respect to a breach outside of the Field of Use and Licensee shall have the right of ultimate decision with respect to a breach inside the Field of Use, including, without limitation, the right to settle or compromise any claim or consent to the entry of any judgment with respect to any claim.

7.4 Subject to Licensee's right to initiate an infringement action regarding the Licensed Technology in the Field of Use in Section 7.5 below, Licensor shall, in the event that an infringement appears to be occurring in any application involving the Licensed Technology outside the Field of Use, have the first right, discretion, and authority (but not obligation), at its sole expense, to either defend a Third Party claim, or bring infringement proceedings naming the asserted infringer within not more than ninety (90) days of a determination of probable infringement at its own cost and retain all recovery therefrom, and Licensee shall provide all necessary assistance and cooperation reasonably requested by Licensor, at Licensor's sole expense. In furtherance of such right, Licensee shall join Licensor as a party plaintiff in any such suit whenever requested by Licensor or required by applicable law, at Licensor's sole expense. If the Licensor fails for any reason to take action to defend or to bring such infringement proceedings within ninety (90) days, and failure to do so would reasonably jeopardize Licensee's ability to Practice the Licensed Technology in the Field of Use, Licensee shall have the right to do so (including, without limitation, the right to require Licensor to join Licensee as a party plaintiff in any such suit whenever requested by Licensee or required by applicable law) at its own expense and to retain all damages or other recovery.

7.5 With regard to infringement by a Third Party of the Licensed Technology appearing to be solely in the Field of Use, Licensee shall have the first right, discretion, and authority (but not obligation) to prosecute at its own expense any such infringement of any Licensed Patent or the other Licensed Technology occurring in the Field of Use at its own cost, and to keep any recovery or damages for infringement derived therefrom. Licensor agrees to cooperate as a necessary party in any proceeding as appropriate, including, without limitation, join Licensee as a party plaintiff in any such suit whenever requested by Licensee or required by applicable law, at Licensee's sole expense. If Licensee does not elect to bring such infringement proceedings within ninety (90) days of a determination of probable infringement, and failure to do so would reasonably jeopardize Licensor's ability to Practice outside the Field of Use, Licensor shall have the right but not obligation to do so at its own expense and to retain all damages or other recovery. In furtherance of such right, Licensee shall join Licensor as a party plaintiff in any such suit whenever requested by Licensor or required by applicable law, at Licensor's sole expense.

7.6 Notwithstanding the foregoing provisions of this Section 7, in the event a recovery relates to both the Field of Use and other applications of the Licensed Technology, then any damages or other recovery shall, subject to reimbursement of attorneys' fees and costs and expenses incurred in investigating, preparing, defending against, or prosecuting any litigation, claim, proceeding, or demand, be appropriately allocated between Licensor and Licensee. If the Parties are unable to agree on an appropriate allocation of damages or other recovery within ninety (90) days, they shall submit the decision to arbitration pursuant to Section 8.7 hereof.

7.7 Each Party will provide reasonable cooperation in connection with any adversarial proceeding conducted by the other Party involving any Licensed Patent, including, without limitation, producing documents, answering interrogatories, and sitting for depositions, at no cost to the other Party other than recovery of its actual out-of-pocket expenses directly incurred in providing such cooperation.

## 8. **Miscellaneous.**

8.1 **Notices.** All notices, consents, waivers, requests, instructions, or other communications required or permitted hereunder shall be in writing or by written electronic transmission, and shall be deemed to have been duly given if (a) delivered personally (effective upon delivery), (b) sent by a reputable, established international courier service that guarantees delivery within three (3) business days (effective upon receipt), (c) mailed by certified mail, return receipt requested, postage prepaid (effective upon receipt), or (d) sent by facsimile or e-mail with confirmation of transmission by the transmitting equipment (effective upon receipt), addressed as follows (or to such other address as the recipient may have furnished for the purpose pursuant to this Section 8.1):

If to Licensor:

SaluMedica, LLC  
4451 Atlanta Road, S.E., Suite 138  
Smyrna, Georgia 30080  
Attention: Robert R. Singer  
Facsimile: (404) 589-1737  
Email: [bobby.singer@salumedica.com](mailto:bobby.singer@salumedica.com)

With a copy (which shall not constitute notice) to:

Randall W. Johnson, Esq.  
Ledbetter Johnson Wanamaker, LLP  
1175 Peachtree Street N.E.  
100 Colony Square, Suite 1100  
Atlanta, Georgia 30361  
Facsimile: 404-835-9450  
Email: [rjohnson@ljwlaw.com](mailto:rjohnson@ljwlaw.com)

If to Licensee:

MiMedx, Inc.  
1234 Airport Road, Suite 105  
Destin, Florida 32541  
Attention: Steve Gorlin, Chairman  
Facsimile: (805) 650-2213  
Email: [sgorlin@gorlincompanies.com](mailto:sgorlin@gorlincompanies.com)

With a copy (which shall not constitute notice) to:

G. Donald Johnson, Esq.  
Womble Carlyle Sandridge & Rice, PLLC  
1201 West Peachtree Street, Suite 3500  
Atlanta, Georgia 30309  
Facsimile: (404) 870-4878  
Email: [DJohnson@wcsr.com](mailto:DJohnson@wcsr.com)

Changes to the above notification addresses may be made by notice to the Parties in the manner set forth above.

8.2 Assignment and Sublicense. Licensee may assign this License Agreement, assign or sublicense any rights under this License Agreement, and delegate any of its obligations under this License Agreement to any Third Party; provided however, that (a) Licensee must comply with the notice and payment obligations set forth in Section 4.1 of the GTRC License, (b) the sublicense, assignment, or delegation shall not affect Licensee's obligations to Licensor under this License Agreement and Licensee shall remain liable as a primary obligor to Licensor for breach of this License Agreement by Licensee or its sub-licensees, assignees, or delegates, (c) the sublicense, assignment, or delegation must include a binding obligation on the sub-licensee, assignee, or delegate to comply with all the patent protection, confidentiality, and other obligations of Licensee in this License Agreement subject to such sublicense, assignment, or delegation, and (d) Licensee must provide Licensor reasonable prior written notice providing the terms of such sublicense, assignment, or delegation, as they relate to insuring the Third Party's compliance with the terms of this License Agreement, to the extent such notification obligation can be complied with without breach of any confidentiality obligation of Licensee. Licensor shall have the right to assign this License Agreement, provided that the assignment must occur in conjunction with an assignment of the Licensed Technology. No further contribution or payment to Licensor shall be due in the event of a sublicense, assignment, or delegation by Licensee. Without limiting the generality of the foregoing, this License Agreement shall survive unimpaired and remain in full force and effect in the event of any sale of assets, merger, or other transaction involving the sale of assets or capital stock of either Licensor or Licensee.

8.3 Confidentiality. For a period of two (2) years after the Effective Date, each Party covenants and agrees, with respect to the Confidential Information of the other Party, as follows: (a) to receive and hold such Confidential Information in confidence; (b) to protect and safeguard such Confidential Information against unauthorized use, publication, and disclosure; (c) not to use any of such Confidential Information or derivatives thereof except as permitted by this License Agreement; and (d) to restrict access to such Confidential Information to those of its officers, managers, directors, employees, agents, and advisors who clearly have a need to access to such Confidential Information. Notwithstanding the foregoing, after such two (2) year period, any Confidential Information that is also a trade secret under applicable law shall continue to be subject to the obligations imposed in this Section as long as it remains a trade secret.

8.4 Binding Agreement. This License Agreement shall not be binding upon the Parties until it has been signed herein below by or on behalf of each Party. No amendment or modification hereof shall be valid or binding upon the Parties unless made in writing and signed as aforesaid.

8.5 Severability. If any section of this License Agreement is found by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect for any reason, the validity, legality, and enforceability of any such section in every other respect and the remainder of this License Agreement shall continue in effect so long as this License Agreement still expresses the intent of the Parties. If the intent of the Parties, however, cannot be preserved, this License Agreement either shall be renegotiated or shall be terminated.

8.6 Governing Law. This License Agreement shall be interpreted and construed, and the legal relations between the Parties shall be determined, in accordance with the laws of the State of Georgia, without regard to such jurisdiction's conflicts of laws rules.

8.7 Arbitration. Any dispute, claim, or controversy arising out of or in connection with this License Agreement, including, without limitation, any question regarding its existence, validity, or termination, shall be finally determined by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association (the "Rules"). Unless the Parties shall otherwise mutually agree, there shall be one (1) arbitrator. Any judgment or award rendered by the arbitrator shall be final, binding, and nonappealable. The place of arbitration shall be Atlanta, Georgia. Neither of the Parties shall contest the choice of Atlanta, Georgia as the proper forum for such dispute, and notice in accordance with Section 8.1 shall be sufficient for the arbitrator to conduct such proceedings. If the Parties are unable to agree on an arbitrator, the arbitrator shall be selected in accordance with the Rules. In resolving any dispute, the Parties intend that the arbitrator apply the substantive laws of the State of Georgia, without regard to the choice of law principles thereof. The Parties intend that the provisions to arbitrate set forth herein be valid, enforceable, and irrevocable. The Parties agree to comply with any award made in any such arbitration proceedings that has become final in accordance with the Rules and agree to enforcement of, or entry of judgment upon such award, by any court of competent jurisdiction. Without limiting the provisions of the Rules, unless otherwise agreed in writing by the Parties or permitted by this License Agreement, the Parties shall keep confidential all matters relating to the arbitration or the award, provided, such matters may be disclosed (a) to the extent reasonably necessary in any proceeding brought to enforce the award or for entry of a judgment upon the award and (b) to the extent otherwise required by law. Notwithstanding any provision of the Rules to the contrary, the Party other than the prevailing Party in the arbitration shall be responsible for all of the costs of the arbitration, including, without limitation, legal fees and other costs associated with such arbitration incurred by either Party.

8.8 Compliance with Applicable Laws. Licensee agrees to comply with all governmental laws and regulations applicable in connection with the Practice of the Licensed Technology in the Field of Use.

8.9 Headings. The headings of sections are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this License Agreement.

8.10 Counterparts. This License Agreement may be executed in two or more counterparts or by facsimile signature, each of which shall be deemed an original and which together shall constitute one instrument.

8.11 Authority. The person(s) signing on behalf of Licensor and Licensee, respectively, hereby warrant and represent that they have authority to execute this License Agreement on behalf of the Party for whom they have signed.

8.12 Representation by Counsel. Each Party acknowledges that it has been represented by counsel in connection with the negotiation and drafting of this License Agreement and that no rule of strict construction shall be applied to either of them as the drafter of all or any part of this License Agreement.

8.13 Entire Agreement. This License Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof, supersedes all previous express or implied promises or understandings related to the subject matter hereof, and may not be varied, amended, or supplemented except by a writing of even or subsequent date executed by both Parties and containing express reference to this License Agreement.

8.14 No Waiver. The failure of either Party to enforce at any time any of the provisions of this License Agreement, or any rights in respect thereto, will in no way be considered a waiver of such provisions, rights, or elections with respect to subsequent events or in any way to affect the validity and the enforceability of this License Agreement.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties have affixed their signatures to this Technology License Agreement as of the Effective Date.

Agreed to:

**SALUMEDICA, LLC**

By: /s/ Robert R. Singer  
Name: Robert R. Singer  
Title: President

Agreed to:

**MIMEDX, INC.**

By: /s/ Matthew J. Miller  
Name: Matthew J. Miller  
Title: Executive Vice President

## Appendix A

### Issued Patents and Pending Patent Applications

#### **I. Patents Under License:**

U.S. Patent No. 5,981,826, entitled "Poly(vinyl alcohol) cryogel" (owned by Georgia Tech Research Corporation under exclusive license to SaluMedica, LLC)

European patent No. EP0991402, issued in the following countries:

Austria, Belgium, Switzerland, , Denmark, Spain, Finland, France, United Kingdom, Greece, Ireland, Italy, Luxembourg, Monaco, Netherlands, Portugal and Sweden.

German Patent No. 69828050.4.

Australian Patent No. 728426.

Japanese Patent No. 3506718.

#### **II. Owned Patents:**

U.S. Patent No. 6,231,605, entitled "Poly(vinyl alcohol) hydrogel"

U.S. Patent Application Publication No. 2003-0008396, entitled "Poly(vinyl alcohol) hydrogel"

U.S. Patent Application Publication No. 2004-0143329, entitled "Poly(vinyl alcohol) hydrogel"

U.S. Patent Application Publication No. 2005-0106255, entitled "Poly(vinyl alcohol) hydrogel"

U.S. Patent Application Publication No. 2005-0071003, entitled "Poly(vinyl alcohol) hydrogel"

U.S. Patent Application 11/626,405, entitled Methods Of Producing PVA Hydrogel Implants and Related Devices

U.S. Patent Application 11/837,027, entitled Methods of Making Medical Implants of Poly(Vinyl Alcohol) Hydrogel

**TRADEMARK LICENSE AGREEMENT**

This TRADEMARK LICENSE AGREEMENT (this "**Agreement**"), is made and effective as of the 31<sup>st</sup> day of March, 2008 (the "**Effective Date**"), by and between SaluMedica, LLC, a Georgia limited liability company ("**Licensor**"), and MiMedx, Inc., a Florida corporation ("**MiMedx**"; and, together with any subsidiary, parent, affiliate, or successor-in-interest of MiMedx, "**Licensee**").

**RECITALS:**

A. Licensor and Licensee (in particular, MiMedx Group, Inc., the parent company of MiMedx) have entered into that certain Investment Agreement of even date herewith (the "**Investment Agreement**") pursuant to which, among other things, Licensor has subscribed for the "Closing Shares" (as defined in the Investment Agreement) in exchange for the license and other rights granted by Licensor to Licensee in this Agreement and a Technology License Agreement of even date herewith (the "**Technology License**");

B. Licensor is the owner of certain intellectual property rights with regard to certain biomaterials known as Salubria™ biomaterials, and certain of those intellectual property rights are included in the Trademark Portfolio (as defined hereinafter); and

C. Licensee is desirous of obtaining and commercializing such intellectual property rights under the terms set forth herein;

**TERMS OF AGREEMENT:**

NOW THEREFORE, in consideration of ten U.S. dollars (\$10.00) in hand paid, the Closing Shares, the execution and delivery on the date hereof of the Technology License, the premises, which are incorporated and made part of this Agreement by this reference, and the promised performance of each of the parties of the terms set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, mutually agree as follows:

**I. Grant of License**

1.1 Licensor hereby grants to Licensee an exclusive, fully-paid, worldwide, royalty-free, perpetual, irrevocable, and non-terminable (except as provided herein) license (the "**License**"), with the right to sublicense, to use the trademark(s) and associated trademark registration(s) listed in **Exhibit "A"** (the "**Trademark Portfolio**") in connection with the "Field of Use" (as defined in the Technology License, and referred to herein as the "**Licensed Field of Use**").

1.2 This Agreement will terminate upon the occurrence of the first of the following events:

(a) Licensee may terminate this Agreement upon thirty (30) days' prior written notice;

(b) This Agreement shall automatically terminate if Licensee files for bankruptcy protection, and in such event Licensor may, at its own discretion, elect to assume or cancel any sublicenses that Licensee has granted under this Agreement; and

(c) This Agreement shall automatically terminate, on an asset-by-asset basis, if Licensee abandons use of any asset in the Trademark Portfolio. In the event that Licensee elects to affirmatively abandon use of any asset in the Trademark Portfolio, it shall provide Licensor with written notice of such election.

1.3 Licensee may sublicense its rights under this Agreement provided that the sublicense includes a written agreement that imposes substantially the same obligations on the sublicensee, and grants both Licensor and Licensee the same rights of trademark protection, as those stated in Article III of this Agreement. Licensee will promptly provide Licensor with written notice of any such sublicense.

1.4 Licensor may not use, license, assign, or otherwise transfer any rights to the Trademark Portfolio within the Licensed Field of Use.

1.5 Licensor may assign or collateralize this Agreement, in whole or in part, and will promptly provide Licensee with written notice of any such agreement.

1.6 Licensee may assign or collateralize this Agreement, in whole or in part, and will promptly provide Licensor with written notice of any such agreement.

1.7 In the event that Licensor elects to abandon any assets in the Trademark Portfolio, then Licensee may elect to receive an assignment of that asset, subject to any sublicenses that Licensor has granted to third parties in that asset, at no cost to Licensee.

1.8 In the event that Licensor files for bankruptcy protection, then Licensee may elect to receive an assignment of the Trademark Portfolio, subject to any sublicenses that Licensor has granted to third parties in the Trademark Portfolio, at no cost to Licensee.

## **II. Fully Paid**

2.1 The License granted to Licensee in this Agreement is fully paid and may not be rescinded.

## **III. Protection of Trademark Rights**

3.1 Licensors will have the right and responsibility to maintain and renew the trademark registrations(s) in the Trademark Portfolio at its sole cost and discretion.

3.2 Licensee will promptly notify Licensors if it becomes aware of any entity that is apparently infringing an asset in the Trademark Portfolio.

3.3 Licensors will promptly notify Licensee if it becomes aware of any entity that is apparently infringing an asset in the Trademark Portfolio.

3.4 Neither party will be required by this Agreement to become a party to any adversarial proceeding including, by way of example, any dispute, litigation, arbitration, mediation, administrative proceeding, or regulatory proceeding.

3.5 Licensors will have the first right to elect to enforce or defend the assets in the Trademark Portfolio outside the Licensed Field of Use at its sole cost and retain any and all proceeds and other benefits resulting from such enforcement.

3.6 Each party will provide reasonable cooperation in connection with any adversarial proceeding conducted by the other party involving any asset in the Trademark Portfolio including, by way of example, producing documents, answering interrogatories, and sitting for depositions, at no cost to the other party other than recovery of its actual out-of-pocket expenses directly incurred in providing such cooperation.

3.7 In the event that Licensors determine that it will not enforce or defend any right in the Trademark Portfolio outside the Licensed Field of Use after receiving sixty (60) days written notice of an apparent infringement, then, subject to any sublicenses that Licensors has granted to third parties, Licensee may elect to enforce such right in its own name and at its sole cost for past, presently occurring, and future infringements and retain any and all proceeds and other benefits resulting from such enforcement. In the event that Licensee elects to enforce trademark rights under this paragraph, then Licensors will assign the subject trademark(s) and trademark registration(s) to Licensee subject to an exclusive license (subject to any sublicenses to third parties that Licensors may have granted) back to Licensors for use of the Trademark Portfolio outside the Licensed Field of Use.

3.8 Licensee will have the first right to elect to enforce or defend the assets in the Trademark Portfolio within the Licensed Field of Use at its sole cost and retain any and all proceeds and other benefits resulting from such enforcement.

3.9 In the event that Licensee determines that it will not enforce or defend any right in the Trademark Portfolio within the Licensed Field of Use after receiving sixty (60) days written notice of an apparent infringement within the Licensed Field of Use, then Licensor may elect to enforce such right in its own name and at its sole cost for past, presently occurring, and future infringements and retain any and all proceeds and other benefits resulting from such enforcement.

3.10 Licensee will only use the assets in the Trademark Portfolio in the Licensed Field of Use and in accordance with applicable federal, state, and local laws, and administrative regulations.

3.11 Upon reasonable notice and conditions, Licensor will have the right to inspect all records in the possession of Licensee pertaining to the quality of any goods or services provided by Licensee under the Trademark Portfolio including, without limitation, records pertaining to any complaints, civil litigation, regulatory, or law enforcement activity.

3.13 In the event that Licensor determines in good faith that the goods or services provided by Licensee under the Trademark Portfolio, or the use of the Trademark Portfolio by Licensee in advertising or other publicly available materials, is objectionable to Licensor for any reason whatsoever, Licensor will provide Licensee with timely notice of the objectionable circumstances. If Licensor believes that the objectionable circumstances can be cured, Licensor will advise Licensee of the steps that it may elect to undertake to cure the objectionable circumstances.

3.14 Any party found by a court of competent jurisdiction (or the selected authority should the parties elect alternative dispute resolution) to be in breach of this Agreement will pay the other party's reasonable costs and attorneys' fee incurred in connection with enforcing this Agreement.

#### **IV. Warranties and Indemnities**

4.1 Licensor represents and warrants that it reasonably believes itself to be the sole owner of all of the assets in the Trademark Portfolio.

4.2 Licensor represents and warrants that it has not conveyed any right or interest in the Trademark Portfolio to any other party.

4.3 Licensor represents and warrants that it has obtained all corporate, member, and/or shareholder authorization(s) and has an unencumbered legal right to enter into and perform as required by this Agreement.

4.4 Licensee represents and warrants that it has obtained all corporate, member, and/or shareholder authorization(s) and has an unencumbered legal right to enter into and perform as required by this Agreement.

4.5 LICENSOR MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND AS TO THE VALIDITY OF ANY ASSET IN TRADEMARK PORTFOLIO, WHETHER OR NOT ANY ASSETS DESCRIBED IN THE TRADEMARK PORTFOLIO DO OR DO NOT INFRINGE ANY TRADEMARK, COPYRIGHT, OR OTHER RIGHT OF ANY THIRD PARTY, WHETHER OR NOT ANY ASSETS IN THE TRADEMARK PORTFOLIO ARE MERCHANTABLE FOR ANY PURPOSE.

4.6 Licensee shall indemnify, hold harmless, and defend Licensor with respect to any claim or cause of action arising out of publication, advertising, or use of any asset in the Trademark Portfolio; or manufacture, use, sale, or importation of any product or process under any asset in the Trademark Portfolio, by Licensee or its sublicensees, including, without limitation, advertising injury, personal injury, product liability, medical malpractice, or loss or damage to medical or other data.

4.7 Licensee shall indemnify, hold harmless, and defend Licensor with respect to any right, claim, or cause of action arising out of sublicensing or assignment by Licensee of any right in the Trademark Portfolio.

4.8 Licensor shall indemnify, hold harmless, and defend Licensee with respect to any claim or cause of action arising out of publication, advertising, or use of any asset in the Trademark Portfolio; or manufacture, use, sale, or importation of any product or process under any asset in the Trademark Portfolio, by Licensor or its sublicensees (other than Licensee and its sublicensees), including, without limitation, advertising injury, personal injury, product liability, medical malpractice, or loss or damage to medical or other data.

4.9 Licensor shall indemnify, hold harmless, and defend Licensee with respect to any right, claim, or cause of action arising out of sublicensing or assignment by Licensor of any right in the Trademark Portfolio to any party other than Licensee.

#### **V. Miscellaneous**

5.1 All notices, consents, waivers, requests, instructions, or other communications required or permitted hereunder shall be in writing or by written electronic transmission, and shall be deemed to have been duly given if (a) delivered personally (effective upon delivery), (b) sent by a reputable, established international courier service that guarantees delivery within three (3) business days (effective upon receipt), (c) mailed by certified mail, return receipt requested, postage prepaid (effective upon receipt), or (d) sent by facsimile or e-mail with confirmation of transmission by the transmitting equipment (effective upon receipt), addressed as follows (or to such other address as the recipient may have furnished for the purpose pursuant to this Section 5.1):

If to Licensor:

SaluMedica, LLC  
4451 Atlanta Road, S.E., Suite 138  
Smyrna, Georgia 30080  
Attention: Robert R. Singer  
Facsimile: (404) 589-1737  
Email: [bobby.singer@salumedica.com](mailto:bobby.singer@salumedica.com)

With a copy (which shall not constitute notice) to:

Randall W. Johnson, Esq.  
Ledbetter Johnson Wanamaker, LLP  
1175 Peachtree Street N.E.  
100 Colony Square, Suite 1100  
Atlanta, Georgia 30361  
Facsimile: (404) 835-9450  
Email: [rjohnson@ljwlaw.com](mailto:rjohnson@ljwlaw.com)

If to Licensee:

MiMedx, Inc.  
1234 Airport Road, Suite 105  
Destin, Florida 32541  
Attention: Steve Gorlin, Chairman  
Facsimile: (805) 650-2213  
Email: [sgorlin@gorlincompanies.com](mailto:sgorlin@gorlincompanies.com)

With a copy (which shall not constitute notice) to:

G. Donald Johnson, Esq.  
Womble Carlyle Sandridge & Rice, PLLC  
1201 West Peachtree Street, Suite 3500  
Atlanta, Georgia 30309  
Facsimile: (404) 870-4878  
Email: [DJohnson@wcsr.com](mailto:DJohnson@wcsr.com)

Changes to the above notification addresses may be made by notice to the parties in the manner set forth above.

5.2 This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, supersedes all previous express or implied promises or understandings related to the subject matter of hereof, and may not be varied, amended, or supplemented except by a writing of even or subsequent date executed by both parties and containing express reference to this Agreement. The parties acknowledge the existence of a contemporaneously executed Technology License and a contemporaneously executed Investment Agreement that are not altered or superseded by the present Agreement, and that this Agreement is not altered or superseded by the Technology License or the Investment Agreement.

5.3 The failure of either party to enforce at any time any of the provisions of this Agreement, or any rights in respect thereto, will in no way be considered a waiver of such provisions, rights, or elections with respect to subsequent events or in any way to affect the validity and the enforceability of this Agreement.

5.4 In the event that any provision of this Agreement is declared invalid or legally unenforceable by a court of competent jurisdiction from which no appeal is or can be taken, the invalid provision will be deemed replaced by a similar but valid and legally enforceable provision as near in effect as the invalid or legally unenforceable provision, and the remainder of this Agreement will be deemed modified to conform thereto and will remain in effect.

5.5 This Agreement will be binding upon and inure to the benefit of the parties and their respective heirs, successors, and permitted assigns.

5.6 Each party acknowledges that it has been represented by counsel in connection with the negotiation and drafting of this Agreement and that no rule of strict construction shall be applied to either of them as the drafter of all or any part of this Agreement.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the parties hereto have executed this Trademark License Agreement in duplicate, each of which constitutes an original, to be effective as of the Effective Date.

**LICENSOR:**

SaluMedica, LLC

By: /s/ Robert R. Singer

Name: Robert R. Singer

Title: President

**LICENSEE:**

MiMedx, Inc.

By: /s/ Matthew J. Miller

Name: Matthew J. Miller

Title: Executive Vice President

**EXHIBIT "A"**

United States Trademark Registrations

1. SALUBRIA, and U.S. Trademark Registration No. 2,588,889
2. SaluMedica