

RESTRICTED STOCK AWARD AGREEMENT

THIS RESTRICTED STOCK AWARD AGREEMENT is executed and entered into effective as of [DATE] (the “*Award Date*”), between _____ (the “*Company*”), and _____ (the “*Grantee*”).

In consideration of the terms set forth below, the Company and Grantee agree as follows:

1. **Award**

An award of (NUMBER) shares of the Company’s common stock (the “*Restricted Stock*”) is hereby made to the Grantee, subject to the terms and conditions of this Agreement.

2. **Transfer Restrictions**

The Restricted Stock may not be sold, pledged, assigned, hypothecated, exchanged or otherwise transferred, encumbered or disposed of in any manner at any time while such Restricted Stock remains subject to the Forfeiture Restrictions.

Notwithstanding the foregoing, the Restricted Stock may be transferred by will or by the appropriate laws following the Grantee’s death.

3. **Vesting Schedule**

The Restricted Stock shall vest, and cease to be subject to forfeiture hereunder, upon Grantee’s completion of ten (10) months of Continuous Service from the Award Date. This shall be referred to as the ‘*Vesting Schedule*’.

4. **Forfeiture Restrictions**

If the Grantee ceases service prior to the completion of the Vesting Schedule, for any reason other than those listed in the Agreement, then the Restricted Stock shall be forfeited to the Company, without any consideration payable to Grantee. The Grantee shall cease to have any further right, title or interest in the forfeited Restricted Stock. This provision shall be referred to as the ‘*Forfeiture Restrictions*’.

5. **Lapse of Forfeiture Restrictions**

Notwithstanding any other provision or the Vesting Schedule contained herein, the Forfeiture Restrictions shall stand lapsed and the Restricted Stock, at the earliest, shall vest, prior to the completion of the Vesting Schedule upon the earliest, if the following were to occur:

- a. Termination of the Grantee’s Continuous Service as a result of his death or disability

- b. A Change in Control
- c. An action by the Compensation Committee of the Company's Board of Directors (the "*Committee*"), in its sole discretion, terminating such Forfeiture Restrictions.

6. **Fair Market Value**

For the purposes of this Agreement, the '*Fair Market Value*' on any relevant date shall be the closing price per share of the Company's common stock (or the closing bid, if no sales were reported) on that date. The applicable quoted price shall be as reported appropriately by the Committee.

7. **Designation of Beneficiary**

The Grantee may nominate a beneficiary or multiple beneficiaries to receive the distribution of the Restricted Stock in the event of his death which may be changed any time upon a filing of a written form as prescribed.

8. **Status of Restricted Stock**

The Grantee agrees that he shall not sell or otherwise dispose of the Restricted Stock in any manner which would constitute a violation of any appropriate laws and the terms of this Agreement.

9. **Committee Decisions Conclusive**

All decisions of the Committee in respect to this Agreement shall be conclusive and binding on Grantee.

10. **Successors**

The term "Grantee" as used in the Agreement shall include Grantee's executor, administrator or any legal representative to whom Grantee's rights under this Agreement may pass by a will or by the appropriate laws.

11. **Binding Effect**

This Agreement shall be binding upon any and all successors to the Company and all persons lawfully claiming under the Grantee.

12. **Amendments**

This Agreement may not be amended or modified except by a writing signed by both the parties.

13. **Governing Law**

This Agreement and all actions taken subject to it shall be governed by and construed in accordance with the [GOVERNING LAW].

IN WITNESS WHEREOF, the Company has duly executed this Agreement by the authorized officer as on the date as above written.

COMPANY

GRANTEE

Authorized Signature

Authorized Signature

Legal Name and Title

Legal Name and Title