

06-16-1998

FORM PTO-1580
(Rev. 6-93)
Case No. 2851-4311 (Rev. 4-94)



U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

Tab settings 0000

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Michael Kent Benson

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

2. Name and address of receiving party(ies)

Name: The Peoples State Bank

Internal Address:

Street Address: 200 E. Kirkwood Ave.

City: Bloomington State: IN ZIP: 47401

Additional patent(s) attached? ☐ Yes ☒ No

3. Nature of conveyance:

☒ Assignment☐ Mortgage☐ Security Agreement☐ Change of Name☐ Other

Execution Date: 05 December 1997

4. Application number(s) or patent number(s): Patent Number 5,146,634, September 15, 1992

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s)

B. Patent No.(s)

Additional number attached? ☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: The Peoples State Bank

Internal Address:

Street Address: 200 E. Kirkwood Ave.

City: Bloomington State: IN ZIP: 47401

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 3.41): \$ 40.00

☒ Enclosed☐ Authorized to be charged to deposit account

8. Deposit account number

N/A

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Mr. Lon A. Stevens

Senior Vice President,
The Peoples State Bank

Total number of pages including cover sheet, attachments, and documents: 4

With documents to be recorded with required cover sheet information for:
Commissioner of Patents & Trademarks, Box Assignments
Washington, D.C. 20231

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ASSIGNMENT

THIS ASSIGNMENT ("Assignment") is being made as of the 16
day of December, 1997, by **MICHAEL KENT BENSON** ("Assignor").

WHEREAS, **THE PEOPLES STATE BANK** ("Assignee") has loaned to Assignor certain monies as evidenced by the note attached hereto as Exhibit "A" ("Note"), together with other funds, the receipt of which Assignor hereby acknowledges;

WHEREAS, to secure the payment of the Note and all other obligations of Assignor to Assignee, Assignor has agreed to assign the patent rights in and to a "Three Zone Bed Cover With An Inflatable Human Form", Patent No. 5,146,634 and dated September 15, 1992 ("Patent Rights"); and

WHEREAS, Assignor acknowledges and warrants that he is a sole owner of the Patent Rights and that he has full authority to assign the same to Assignee.

NOW, THEREFORE, for valuable consideration paid to Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby transfer, assign, convey and deliver to Assignee, its successors and assigns, all of the Patent Rights as follows:

1. **Assignment of Rights.** Assignor hereby assigns all of his right, title and interest in and to the Patent Rights as security for the Note and all other obligations owed by Assignor to Assignee.

2. **Performance by Assignor.** Assignor shall be solely liable for all undertakings agreed to by him in conjunction with the Patent Rights. Assignor shall have the right to use and enjoy the benefit of the Patent Rights provided that Assignor shall not be in default of the Note, this Assignment or any other obligation owed by Assignor to Assignee. In the event of a default by Assignor under the Note or of any other obligation which Assignor has with respect to Assignee, Assignee shall have the right, as determined in its sole discretion, to terminate Assignor's use of the Patent Rights and to sell, transfer or otherwise exercise all rights incident to and/or associated with the Patent Rights as owner thereof.

3. Termination. This Assignment shall terminate upon full payment of the Note and satisfaction of all other obligations owed by Assignor to Assignee.

4. Cooperation. Assignor does hereby agree, from and after the date hereof and upon the request of Assignee, to execute such other documents as Assignee may require in order to obtain the full benefit of this Assignment and Assignor's obligations hereunder.

5. Primary Liability of Assignor. Assignor acknowledges and agrees that this Assignment shall not operate to excuse the performance obligations of Assignor as contained in either the Note or in any other instrument of indebtedness executed by Assignor in favor of Assignee.

6. No Novation. This Assignment is not intended to, and shall not be deemed to, constitute a novation, discharge or release of Assignor from the Note or from any other indebtedness owed by Assignor to Assignee.

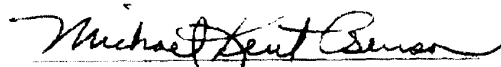
7. Binding Upon Successors. This Assignment shall be binding upon all successors and/or assigns of Assignor.

8. Headings. The captions are for convenience only and will not control or affect the meaning or construction of the provisions of this Assignment.

9. Choice of Law. In all respects, including all matters of construction, validity and performance, this Assignment and the obligations arising hereunder shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Indiana.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed as of the date first written above.

"ASSIGNOR"


Michael Kent Benson

STATE OF INDIANA)
) SS:
COUNTY OF MONROE)

Before me, a Notary Public in and for said County and State,
personally appeared **MICHAEL KENT BENSON**, who acknowledged the
execution of the foregoing Assignment and who, having been duly
sworn, stated that any representations therein contained are
true.

Witness my hand and notarial seal this 14TH day of
DECEMBER, 1997.

My Commission Expires:

11-30-01

My County of Residence:

GREENE

M Scott Dobson
Notary Public

M SCOTT DOBSON
Printed Name