

RECC

07-17-2000

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office



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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):

Joseph Garodnick

OPR/FINANCE

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

2. Name and address of receiving party(ies):

Name: Golden Bridge Technology, Inc.

Internal Address: _____

Street Address: 185 Route 36

West Long Branch, NJ 07764

City: _____ State: _____ ZIP: _____

Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment Merger
- Security Agreement Change of Name
- Other Consulting Agreement

Execution Date: 14 May 1997

4. Application number(s) or patent number(s):

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

A. Patent Application No.(s)

- 09/020,105
- 09/016,970
- 09/005,926
- 09/018,657

B. Patent No.(s)

Additional numbers attached? Yes No

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

Name: DAVID NEWMAN CHARTERED

Internal Address: _____

Street Address: P. O. BOX 2728

City: LA PLATA State: MD ZIP: 20646

6. Total number of applications and patents involved:

7. Total fee (37 CFR 3.41):..... \$ 160.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

14-0783

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

DO NOT USE THIS SPACE

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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.

DAVID B NEWMAN JR

Name of Person Signing

David B Newman

Signature

June 5, 2000

Date

Total number of pages containing this sheet:

GOLDEN BRIDGE TECHNOLOGY INC.

CONSULTING AGREEMENT

This Consulting Agreement (the "Agreement"), dated this 14th day of MAY, 1997, by and between Golden Bridge Technology Inc., a New Jersey corporation (the "Company"), and Joseph Garodnick (the "Consultant").

Handwritten initials: JG

WHEREAS, the Company desires that the Consultant perform certain consulting services hereinafter specified; and

WHEREAS, in the performance of such consulting services the Consultant shall be exposed to certain confidential and proprietary information and trade secrets regarding the Company;

NOW, THEREFORE, in consideration of the premises and the mutual covenants, terms and conditions as hereinafter set forth, the Company and the Consultant, intending to be legally bound, hereto agree as follows:

1. Appointment. The Company hereby appoints the Consultant as the Chief Technical Officer and a consultant to the Company and the Consultant hereby accepts the appointment as Chief Technical Officer on the terms and conditions hereinafter set forth.

Handwritten initials: JG

2. Term. The initial term of this Agreement shall commence on April 1, 1997 (the "Commencement Date") and shall terminate on March 31, 1998. The Company shall have the right to extend this Agreement after the initial term for additional one year periods on notice to the Consultant given not less than 30 days prior to the expiration of the initial term or any extension thereof.

3. Duties. The Consultant shall serve as the Chief Technical Officer of the Company and shall be responsible for the overall research and development efforts of the Company in connection with the design of application specific integrated circuits ("ASICs") for spread spectrum systems. The Consultant shall also be responsible for development of prototype systems which incorporate the ASICs of the Company. All services shall be provided under the direction and to the satisfaction of the President of the Company. The Consultant shall provide the services at the offices of the Company for a minimum of two days per week and for the remaining time from his home office, except when he is required to travel to other locations on behalf of the Company. The Consultant shall prepare a written report, on a monthly basis, which sets forth in detail the status of the various projects in which the Company is engaged and which sets forth the significant events which occurred during the month

Handwritten initials: JG

in question. Such report shall be forwarded prior to the end of each month to the members of the Board of Directors of the Company. The Consultant may discuss directly with the members of the Board of Directors any matter with regard to the Company at any time.

4. Compensation. For all services provided by the Consultant under this Agreement, the Company shall pay the Consultant the sum of \$150,000 per annum, payable in 12 equal monthly installments of \$12,500 each. As an additional incentive, the Company shall pay the Consultant a bonus of \$12,500 each when the following milestones are reached by the Company, assuming that these milestones are achieved by the dates specified:

- (A) The demonstration of a working cordless telephone system using the GBT8 ASIC by December 31, 1997;
- (B) The demonstration of a working GBT9 ASIC by September 30, 1998;
- (C) The demonstration of a working GBT60 ASIC by August 31, 1998; and
- (D) The demonstration of a working cordless telephone system using the GBT60 by October 15, 1998.

5. Expenses. The Consultant shall be reimbursed for reasonable business expenses incurred by him in connection with the services provided pursuant to this Agreement, including the cost of travel between the Consultant's home and the offices of the Company; provided however, that any expense in excess of US\$5,000 shall be approved, in advance, in writing, by the President of the Company. All air travel by the Consultant shall be by economy class, unless other arrangements are approved by the President of the Company.

6. Best Efforts of the Consultant. The Consultant shall, at all times faithfully, with diligence and to the best of his ability, experience and talents, perform all duties agreed to be performed by him, pursuant to the express and implicit terms hereof, to the reasonable satisfaction of the Company and its President.

7. Termination. This Agreement may be terminated by the Company or the Consultant at any time upon 30 days written notice. In the event of termination by the Company, the Consultant shall receive all compensation due him through the end of the month in which his services were terminated.

8. Relationship Between the Parties. The Consultant is retained by the Company only for the purpose and to the extent set

forth in this Agreement, and the Consultant's relationship to the Company during the term of this Agreement shall be that of an independent contractor. Neither the Consultant or any of its partners, employees, agents or affiliates shall have employee status with the Company, be entitled to participate in any medical, disability, pension or any other plan or benefit provided by the Company to its employees or be covered by the Company in any Unemployment Insurance or Workmen's Compensation Act of any state. Nothing herein contained shall be construed to regard the parties as being partners or joint venturers, or to constitute an arrangement herein provided for as a partnership or joint venture. The Consultant acknowledges that it is solely responsible for the payment of all taxes, income or other, due and payable by reason of its engagement as an independent contractor by the Company.

9. Representations, Warranties and Covenants of the Consultant.

The Consultant represents, warrants and covenants to the Company, as follows:

(a) that, except as set forth on Exhibit A attached hereto and incorporated herein, the Consultant is not, directly or indirectly, employed by, or act as a consultant for or receives any remuneration from (whether cash, services, debt, securities, including options, warrants, etc.) any entity or person which is engaged in the design and/or development of ASIC's for spread spectrum systems; and

(b) that, except as set forth on Exhibit A attached hereto and incorporated herein, the appointment of the Consultant by the Company will not result in the violation of the terms and provisions of any agreement entered into by the Consultant or result in any actual or potential conflict of interest with any other client, employer or affiliate of the Consultant; and

(c) that, as a condition of the appointment as a consultant to the Company, the Consultant shall not accept, during the term of this Agreement, any other employment or consulting arrangement with an actual or potential competitor of the Company or with a company engaged in a similar business to that engaged in by the Company. For purposes of this provision, "a similar business to that engaged in by the Company" means a person or company engaged in the design and/or development of ASICs for spread spectrum systems. The Consultant shall inform the Company in writing forthwith upon the happening of any event which may be construed to be in violation of this provision or which may represent a conflict of interest between the services provided by the Consultant to the Company and any other entity or person.

10. Disclosure of Information. In the course of providing consulting services pursuant to this Agreement, the Consultant shall work with and be exposed to the business and operations of the Company. The Consultant recognizes and acknowledges that the Company's trade secrets, confidential information, proprietary information and processes, including but not limited to digital spread spectrum technologies as applied to wireless and mobile fixed spread spectrum telecommunication systems, including, without limiting the foregoing, any of the following areas: fixed or mobile wireless base stations, fixed or wireless subscriber units and/or handsets or spread spectrum (CDMA) based satellite communications networks are valuable, special and unique assets of the Company's business, access to and knowledge of which are essential to the performance of the Consultant's duties hereunder. The Consultant will not, during or after the term of its appointment by the Company, in whole or in part, disclose such secrets, information or processes to any person, firm, corporation, association or other entity for any reason or purpose whatsoever, nor shall the Consultant make use of any such property for its own purposes or for the benefit of any person, firm, corporation or other entity (except the Company) under any circumstances during or after the term of its appointment, provided that after the term of his appointment these restrictions shall not apply to such secrets, information and processes which are then in the public domain (provided that the Consultant was not responsible, directly or indirectly, for such secrets, information or processes entering the public domain without the Company's consent) or which the Consultant possessed prior to entering into this Agreement. The Consultant shall consider and treat as the Company's property, all computer disks, memoranda, books, papers, lab reports, notes, letters, formulas, schematics, chip designs, reports, customer lists, financial statements and budgets and all other data, and all copies thereof and therefrom, in any way relating to the Company's business and affairs, whether created by it or otherwise coming into its possession, and on termination of its appointment, or on demand of the Company, at any time, to deliver all embodiments of the confidential information (whether written, typed or computer files) of the same to the Company.

11. Inventions or Discoveries. The Consultant acknowledges that, while performing consulting services for the Company, any and all inventions, improvements, discoveries, processes, programs or systems relating to the business of the Company developed or discovered by the Consultant shall be fully disclosed by him in writing to the Company and shall be the sole and absolute property of the Company, unless the Company within 60 days of notification by the Consultant of any such inventions, improvements, discoveries, processes, programs or systems, declines, in writing addressed to

the Consultant, to fund the development of the inventions, improvements, discoveries, processes, programs or systems of the Consultant.

For the purpose of this Section 11, the meaning of the phrase "inventions, improvements, discoveries, processes, programs or systems relating to the business of the Company" shall be limited to inventions, improvements, discoveries, processes, programs or systems which result in modifications or enhancements of, or can be used in connection with or in lieu of, services or products then offered commercially by the Company, or which are the subject of patents held or applied for by the Company, or which are under active funded development by the Company during the term of this Agreement or at the date of the expiration or termination of this Agreement. For the purpose of this Section 11, the meaning of the phrase "under active funded development of the Company" shall be limited to services or products which the Company has developed or is in the process of developing and for which the Company has accounted for the expenses of such development in accordance with generally accepted accounting principles. The Consultant acknowledges that upon the request of the Company, the Consultant shall execute, acknowledge and deliver, such assignments, certificates or other documents as the Company may consider necessary or appropriate to properly vest all right, title and interest to any such invention or discovery in the Company. Any such invention or discovery by the Consultant within one year of the termination or expiration of this Agreement shall fall within the provisions of this Section unless proved conclusively by the Consultant to have been first invented or discovered by it following such termination or expiration. The provisions of this Section shall survive the expiration of this Agreement or its termination by either the Company or the Consultant and shall remain in full force and effect.

12. Covenant Not to Compete. For a period equal to the time that the Consultant acts as the Chief Technical Officer of the Company, but in any event not to exceed two years after the expiration of this Agreement or its termination by the Company or the Consultant, the Consultant shall not, in the United States, Canada, China or Japan, either directly or indirectly, participate in the development of specifications, designs, implementations of algorithms, methods or techniques that are applicable to the development of ASIC's for spread spectrum systems. The Consultant acknowledges that the restriction contained in this paragraph is reasonable and is necessary to maintain the confidential information and goodwill of the Company.

In the event of an actual or threatened breach by the Consultant of the provisions of this Section or Sections 10 or 11, the Company shall be entitled to an injunction restraining the Consultant's actions. Nothing herein shall be construed as prohibiting the Company from pursuing any other remedy available to the Company for such breach or threatened breach including, but not limited to, the recovery of damages from the Consultant. The Consultant acknowledges the necessity for and reasonableness of these provisions. For the purposes of this Section and Sections 9, 10, and 11, the term "Consultant" shall mean the Consultant and all of the Consultants' employees, agents and affiliates.

13. Notices. All notices, demands, elections, opinions or requests (however characterized or described) required or authorized by this Agreement shall be deemed sufficiently given if in writing and sent by registered or certified mail, return receipt requested and postage prepaid, or by tested telex, telegram or cable to, in the case of the Company:

Golden Bridge Technology Inc.
185 Monmouth Parkway, Suite 201 190
West Long Branch, N.J. 07764




with a copy to:

Robert A. Solomon, Esq.
Solomon Pearl Blum & Quinn LLP
Woolworth Building
37th Floor, 233 Broadway
New York, N.Y. 10279

and in the case of the Consultant:

Dr. Joseph Garodnick
56 Wild Geese Way
Centerville, MA 02832




14. Assignment of Agreement. No party may assign or otherwise transfer this Agreement or any of its rights or obligations hereunder without the prior written consent to such assignment or transfer by the other party hereto. Any attempted assignment without written consent by the non-assigning party shall be void and without force or affect at the option of the latter. All the provisions of this Agreement shall be binding upon the respective employees, delegates, successors, heirs and permitted assignees of the parties.

15. Survival of Representations, Warranties and Covenants.

This Agreement and the representations, warranties, covenants and other agreements (however characterized or described) by both parties hereto and contained herein or made pursuant to the provisions hereof shall survive the execution and delivery of this Agreement and any inspection or investigation made at any time with respect to any aspect thereof until any and all monies, payments, obligations and liabilities which either party hereto shall have made, incurred or become liable for pursuant to the terms of this Agreement shall have been paid in full. The representations, warranties and covenants of the Consultant made in Section 9 and the confidentiality, inventions and non-compete provisions contained in Sections 10, 11 and 12 shall remain in full force and effect regardless of any termination or cancellation of this Agreement for a period of not less than two years from the date of any termination or cancellation of this Agreement.

16. Further Instruments. The parties shall execute and deliver any and all other instruments and shall take any and all other actions as may be reasonably necessary to carry the intent of this Agreement into full force and effect.

17. Severability. If any provision of this Agreement shall be held, declared or pronounced void, voidable, invalid, unenforceable or inoperative for any reason by any court of competent jurisdiction, government authority or otherwise, such holding, declaration or pronouncement shall not effect adversely any other provisions of this Agreement, which shall otherwise remain in full force and effect and be enforced in accordance with its terms and the effect of such holding, declaration or pronouncement shall be limited to the territory or jurisdiction in which made.

18. Waiver. All the rights and remedies of either party under this Agreement are cumulative and not exclusive of any other rights and remedies provided by law. No delay or failure on the part of either party in the exercise of any right or remedy arising from a breach of this Agreement shall operate as a waiver of any subsequent right or remedy arising from a subsequent breach of this Agreement. The consent of any party where required hereunder to any act or occurrence shall not be deemed to be a consent to any other act or occurrence.


19. General Provisions. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of New Jersey. The parties hereto exclusively submit to the exclusive jurisdiction of the courts of the State of New Jersey and the United States District Court, District of New Jersey to the extent required for the litigation of any claim, dispute or

difference that may arise hereunder, and each party hereby irrevocably consents that service of process shall be valid if served in the manner and to the address set forth herein. Except as otherwise expressly stated herein, time is of the essence in performance by either party. This Agreement embodies the entire agreement and understanding between the parties and supersedes all prior agreements and understandings relating to this subject matter. This Agreement may not be modified or amended or any term or provision hereof waived or discharged except in writing signed by the party against whom such amendment, modification, waiver or discharge is sought to be enforced. The headings of this Agreement are for convenience in reference only and shall not limit or otherwise affect the meaning thereof. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

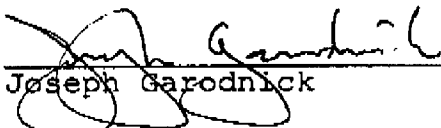
THE COMPANY

GOLDEN BRIDGE TECHNOLOGY INC.

By: 
FELICIANO GIORDANO
 Print Name

PRESIDENT + CEO
 Title

THE CONSULTANT


Joseph Garodnick