

12-09-2002

Form PTO-1595
(Rev. 03/01)

OMB No. 0651-0027 (exp. 5/31/2002)

102304381

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

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

1. Name of conveying party(ies):

Bruno Legaigoux
Dominique Legaigoux

12-9-02

Additional name(s) of conveying party(ies) attached?

☐ Yes ☒ No

3. Nature of Conveyance:

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

Execution Date: August 31, 2002

2. Name and address of receiving party(ies)

Name: Diamond White-Consultoria de Servicos
Lda

Street Address:

Avenida do Infante 50
9004 Funchal Madeira Portugal

Additional name(s) & address(es) attached:

☐ Yes ☒ No

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

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

A. Patent Application No.(s):

B. Patent No.(s):

4,708,078

Additional numbers attached? ☐ Yes ☒ No

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

Name: Morris Liss
Connolly Bove Lodge & Hutz, LLP

Internal Address:

Street Address:
1990 M Street, N.W., Suite 800City:
Washington

State: DC Zip: 20036-3425

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☐ Authorized to be charged to credit card
(Form 2038 enclosed)

8. Deposit account number:

22-0185

(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.

Morris Liss - 24,510
Name of Person SigningSignature
Roy No 46,75012/4/02
Date

Total number of pages including cover sheet, attachments, and documents: 11

Between:

- **Mister Bruno Legaignoux**,
born on August 21, 1960 in Rennes (Ile et Vilaine - France), of French nationality,
APOS, Las Terranas, Samana, Dominican Republic, married under the French
regime of legal community with Madam Patricia Amaury,

- **Mister Dominique Legaignoux**,
born on March 4, 1959 in Rennes (Ile et Vilaine - France)), of French nationality, AP
05, Las Terranas, Samana, Dominican Republic, single,

hereinafter referred to as "the Sellers",

On the first hand

And :

- **Diamond White - Consultoria de Servicos Lda**,
a limited company, incorporated under Portuguese law, which her registered office
avenida do Infante 50 , 9004 Funchal, Madeira, registered under number 511 133
200,
represented by Mister Arthur Phong duly authorized for the purposes of the present
in his Director's quality,

hereinafter referred to as "the Purchaser",

On the second hand,

Whereas

1 - The Sellers are the inventors and the registered owners of the US patent number
4,708,078 concerning a "propulsive wing with inflatable armature", (below "the
Patent"), as more described in Appendix 1.

2 - The Purchaser wishing to develop the concept had knowledge of the existence of
the Patent and declared herself interested in this invention and asked the Sellers to
sell her the aforementioned Patent.

Now, therefore, in consideration of mutual covenant and premises contained
herein, the parties hereto agree as follows:

Article 1 - Transfer of Patent

1.1. By the present, the Sellers assign all property and tenure rights concerning the
Patent without neither limitation nor exception to the Purchaser, who accepts.

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1.2. The Purchaser has received from the Sellers all documentation and information she needs concerning the Patent and its exploitation.

Article 2 - Effectiveness

2.1. The Sellers and Purchaser agree that the present Patent transfer came into effect from May 1st, 2002.

2.2. In consequences of Clause 2.1, the Sellers undertake to retrocede to the Purchaser all sums that they perceived in application of the exploitation of the Patent after this date, deduction made by sums that they paid in accordance with the preservation and the defence of their rights on the Patent.

2.3. The Parties agree to establish themselves, no later than three months from today a state of sums due to the Purchaser in application Clause 2.2

2.4. The Sellers shall pay the Purchaser no later than thirty days from the date of establishment of the state mentioned in Clause 2.3.

Article 3 - Agreement effectiveness

3.1. By this agreement, the Purchaser is substituted in all the Seller's rights, as so, from May 1st, 2002, the Purchaser will have full property and tenure so she could make the patent over or work it as she wishes, keep in force or abandon it.

3.2. From the day this agreement will be signed by both parties, the Purchaser will have to pay expenses and annual fees as long as she wishes to maintain Patent in force.

3.3. This agreement gives the right to the Purchaser to bring or prosecute actions or suits for previous or later infringements.

Article 4 - Guarantees

4.1. The Sellers guarantee the Purchaser that they have the full and complete property of the Patent and that is burdened no pledge or lien.

4.2. The present transfer patent is granted without any other guarantee that the material existence of the Patent such as it springs of the documents handed to the Purchaser.

4.3 The Purchaser declares to be perfectly and enough informed about current procedures relative to the Patent and such as they are aimed in Appendix 2.

4.4. The Sellers declare that in the day of the signature of this agreement, the Patent is exploited by licenses mentioned in Appendix 3.

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Article 5 - Price

5.1. The present transfer is granted for the sum foreseen and will be paid by the Purchaser accordingly to modalities defined in Appendix 4.

Article 6 - Sellers obligation

6.1. As particular disposal, Mister Bruno Legaigoux undertakes, no later than sixty days from this agreement, to conclude an agreement of partnership with the Purchaser.

6.2. By this agreement, the Purchaser confides Mister Bruno Legaigoux to perform in Kite surf's Research & Development matter.

Article 7 - General Capacities

7.1. This agreement with its Appendix constitutes the whole agreement between the Sellers and Purchaser.

7.2. No other general or specific condition appearing in documents sent or handed by parties, will be able to become integrated into the agreement.

7.3. If at any time any provision of this agreement is or becomes illegal, invalid or unenforceable in any respect of a law, a regulation one or following a definitive decision of a competent jurisdiction, the legality, validity and enforceability of the remaining provisions of this agreement shall not be affected or impaired thereby.

7.4. This agreement is governed by US law.

7.5. In case of dispute and after an attempt of search for privately negotiated solution, express competence is attributed to an Arbitration of which the modalities of referral to a court and functioning are mentioned in Appendix 6.

Article 8 - Bruno Legaigoux wife's intervention

8.1. Mister Bruno Legaigoux's wife, Madam Patricia Amaury, intervenes in the present act in the effect to give her assent to conditions and modalities of this agreement for the transfer of the Patent granted according to the article 1424 of the French Civil Code.

Article 9 - Expenses

9.1. All the expenses, rights, rates and fees are chargeable to the Purchaser.

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Article 10 - Appendices

Appendix 1 - Description of the Patent

Appendix 2 - Procedures

Appendix 3 - Licenses

Appendix 4 - Price and payment

Appendix 5 - Arbitration

Article 11 - Power of attorney

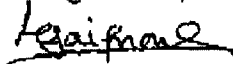
Any power is given in broad daylight by an original copy of the present act, to require or to make any formalities, recording, publication, deposit and mention, everywhere and in any administration where need will be, the corresponding expenses being chargeable to Purchaser.

Made in seven copies

Bruno Legaigroux
At Las Terranas
On August 31, 2002



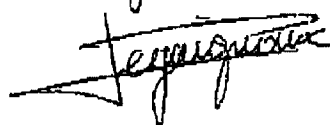
Dominique Legaigroux
At Las Terranas
On August 31, 2002



Arthur Phong
At Luxembourg
On August 31, 2002



Patricia Amaury
At Las Terranas
On August 31, 2002



Appendix 1**Description of the Patent**

Name	Propulsive wing with inflatable armature
US Patent #	4,708,078
Appl.No.	905,335
PCT filed	November 8, 1985
PCT pub. Date	May 22, 1986
Int. Cl.	B64C 3/46 ; B63H 9/06
U.S. Cl.	114/102 ; 114/39.2 ; 244/145 ; 244/900
Date of Patent	November, 24, 1987

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Received from < 202 293 6229 > at 12/4/02 3:51:10 PM [Eastern Standard Time]

PATENT
REEL: 013542 FRAME: 0342

Appendix 2**Procedures**

The Purchaser declares to be perfectly and enough informed about the following procedures by or against the Assignors and relative to the Patent, namely:

- File Bertin,
- File Gaastra,
- File Wipika,

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Appendix 3**Licenses**

The Purchaser declares to be perfectly and enough informed and to have received in advance of this present the agreements of exploitation licenses of the Patent and namely:

Company	Nationality
Cabrinha	USA
Flexifoil	United Kingdom
Naish	USA
RRD	Italy
Slingshot	USA
Wipika	Hong-Kong

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Appendix 4**Price and payment**

According to the article 4 of this agreement, the price for the transfer of the Patent is fixed to the sum 100.000 (hundred thousands) dollars.

The Purchaser shall pay the above mentioned price to the Sellers no later than April 30, 2003.

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PATENT
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Appendix 5

Arbitration

According to article 7 of this agreement any disputes to which present agreement will be able to give place, notably about its validity, its interpretation, its execution or its cessation, will be resolved by the way of the arbitrage.

For a delay of fortnight as from the observation of the discord of amicable settlement such as aimed at the article 7, the most diligent part will name an arbitrator and will notify to the other part, by registered letter with demand of acknowledgement of receipt, the name of the arbitrator as well as the questions which it wishes to subject to the arbitrage.

By lack of getting on the name of a unique arbitrator within the week of this announcement, the other part will name the arbitrator of its choice and will proceed to the same announcement as above.

The two arbitrators so named will choose a third arbitrator as President of Arbitration during the week of the appointment of the second arbitrator. Arbitration will be validly constituted from acceptance of their mission by the three arbitrators.

In front of the incapacity or the failing of parts to appoint an arbitrator or arbitrators authorized to appoint the third arbitrator for the above-mentioned periods, the name of the missing arbitrator will be under the competence of the President of the Commercial court of Luxembourg ruling in Emergency proceeding at the request of the part or of the most diligent arbitrator.

In the event of death, of refusal, dismissal or hindrance, the name of the replacing arbitrator will be established in the same conditions.

Arbitration will fix the place of its seat in the three days of the naming of the third arbitrator.

The unique arbitrator or Arbitration court should return its decision in equity.

As long as arbitration court decision will not be returned, the obligations of parts are neither suspended, nor modified. Arbitration court decision should be written and motivated.

At the request of one or the other partie, the unique arbitrator or Arbitration court will be able to take any intermediate or partial decision, as well as any provisional measure which he will consider necessary, under shape of a decision before calling right.

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In default of conciliation, the unique arbitrator or Arbitration court should pronounce its decision no later than thirty days as from the day of the name unanimously of the unique arbitrator or the constitution of Arbitration.

This period can be extended by the unique arbitrator or by Arbitration court for a supplementary duration of two months.

The unique arbitrator or Arbitration court, during the procedure, will be able to ask the parties to constitute any provisions.

Any decision returned by Arbitration will be definitive, parts giving up on purpose any way of appeal and undertaking to execute spontaneously this one from its pronouncement.

In case one of the parties would not execute this decision, she would support all the expenses caused by the decision of exequatur.

The unique arbitrator or Arbitration court fixes in its decision the amount and the distribution between the parties of expenses and fees of the arbitration, those incurred for any provisional measure or of instruction and those of the lawyers, as far as Arbitration will consider them reasonable.

The unique arbitrator or Arbitration court should interpret its decision, to repair any error or material neglect or to complete the aforementioned decision when it omitted to rule on a leader of demand, at the request of one of the parties, presented at the latest in the 30 days of the date of the decision.

This new decision should be made in the fortnights of the demand so presented.

Any hindrance for whatever reason it is of the unique arbitrator or one of the arbitrators of Arbitration court will be resolved as indicated above.

As long as the additional decision of the unique arbitrator or the Court will not be returned, the rights of the parts to execute decision will be suspended.

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