

FORM PTO-1595

(Rev. 6-93)

OMB No. 0651-0011 (exp. 4/94)

M&G- 12109.00000001

RECORDATION FORM COVER SHEET
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Patent and Trademark Office

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

1. Name of conveying party(ies):

Yang-Soo JANG

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

HUMED
566-55, Yonnang-Dong, Mapo-Ku
Seoul, KoreaAdditional name(s) of conveying party(ies) attached? ☐ Yes ☒ NoAdditional name(s) & address(es) attached? ☐ Yes ☒ No

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other: Licence Agreement

Execution Date: 8 August 2002

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: N/A

A. Patent Application No.(s)

B. Patent No.(s)

6,187,035

Additional numbers attached? ☐ Yes ☒ No

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

Name: Curtis B. Hamre
Address: Merchant & Gould P.C.
P. O. Box 2903
Minneapolis, MN 55402

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. Please charge any additional fees or credit any overpayments to our Deposit account number: 13-2725

Statement and signature:

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9. 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.

Curtis B. Hamre

Name of Person Signing



Signature

25 April 2003

Date

Total number of pages including attachments and document: 6

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Mail documents to be recorded with required cover sheet information to:

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CERTIFICATE UNDER 37 CFR 1.6:

I hereby certify that this correspondence is being transmitted via facsimile to the Assignment Division of the U.S. Patent and Trademark Office at number 703.306.5995 on 25 April 2003.


Name Heidi Hanson

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

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PATENT
REEL: 13599 FRAME: 0531

PATENT LICENSE AGREEMENT

This Agreement is made by and between Yang-Soo Jang ("licensor") whose address is 602-705 Ssang-Yong Apartment, 77 Sunae-Dong, Boondang-Ku, Seongnam City, Kyounggi-Do, Korea and HUMED("Licensee"), a corporation having a principal place of business located at 566-55, Yonnam-Dong, Mapo-Ku, Seoul Korea

RECITALS

- A. Licensor owns certain Patent Rights related to the Licensed Subject Matter.
- B. Licensor desires to have the Licensed Subject Matter used for the benefit of Licensee.
- C. Licensee wishes to obtain a license from Licensor to practice the Licensed Subject Matter.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties agree as follows:

1. EFFECTIVE DATE

This Agreement shall be effective as of Aug. 20, 2002 (the "Effective Date"), subject to approval by Licensor.

2. DEFINITIONS

As used in this Agreement, the following terms shall have the meanings indicated:

2.1 "Licensed Product" shall mean any product made by Licensee comprising the Licensed Subject Matter pursuant to this Agreement.

2.2 "Licensed Subject Matter" shall mean the inventions and discoveries covered by the Patent Rights within the Licensed Field.

2.3 "Patent Rights" shall mean Licensor's rights relating to information or discoveries covered by U.S. Patent No. 6,187,035, and/or patent applications, whether divisions, continuations, continuations-in-part, reissues, reexaminations or extensions thereof, and any letters patent that issue thereon.

2.4 "Licensed Territory" shall mean all over the United States of America.

3. EXCLUSIVE LICENSE

3.1 Licensor hereby grants to Licensee an exclusive license under Licensed Subject Matter to manufacture, import, use, lease, sell, offer for sale, or otherwise dispose of Licensed Products within Licensed Territory. This grant shall be subject to the payment by Licensee to Licensor.

3.2 Licensee shall have the right to grant sublicenses consistent with this Agreement when Licensor agreed, and to put the license granted herein up as collateral only with written consent of Licensor.

3.3 Licensor and Licensee shall share rights derived from improved invention of the Licensed Subject Matter invented by the employee of Licensee.

4. COMMON STOCK: EQUITY OWNERSHIP

4.1 In consideration of the rights granted to Licensee by Licensor in this Agreement, Licensee agrees that upon execution of this Agreement it shall issue Licensor Yang-Soo Jang fully paid, non-assessable shares of its common stock, 238,400 stocks of \$ 0.418306 par value, (Exchange rate: 1,195.30 Korean Won per US Dollar)

4.2 Licensor shall have the right to name directors on the board of directors of Licensee in proportion to the number of shares held by Licensor relative to the total number of issued shares, provided, that Licensor shall always have at least one seat on Licensee's board.

5. TERM AND TERMINATION

5.1 The term of this Agreement shall extend from the Effective Date to the full end of the term or terms for which Patent Rights have not expired.

5.2 This Agreement will earlier terminate:

a. automatically if Licensee shall become bankrupt or insolvent and/or if the business of Licensee shall be placed in the hands of a receiver, assignee, or trustee, whether by voluntary act of Licensee or otherwise;

b. upon ninety (90) days written notice if Licensee shall breach or default on any obligation under this License Agreement; provided, however, Licensee may avoid such termination if before the end of such period Licensee notifies Licensor that such breach has been cured and states the manner of such cure.

5.3 Upon termination of this Agreement for any cause, nothing herein shall be construed to release either party of any obligation matured prior to the effective date of such termination. Licensee may, after the effective date of such termination, sell all Licensed Products and parts therefor that it may have on hand at the date of termination.

6. INFRINGEMENT BY THIRD PARTIES

Licensee and Licensor shall notify Licensor and Licensee of the infringement by third parties, and shall cooperate fully for enforcing their Patent Rights against infringement.

7. INDEMNIFICATION

Licensor may claim indemnity after 90 days from written notice, if Licensee shall breach or default on any obligation under this License Agreement. However, Licensee may avoid such indemnification if before the end of such period, Licensee notifies Licensor that such breach has been cured and states the manner of such cure.

8. OBLIGATION

8.1 During the Term of this Agreement, Licensee shall keep complete and accurate records of its and its sublicensee's sales of Licensed Products under the license granted in this Agreement in sufficient Detail. Licensee shall permit Licensor or its representatives to examine its books, ledgers, and records for the purpose of and to the extent necessary to verify any report required under this Agreement.

8.2 Licensee shall not dispute with Licensor on the issue of effectiveness of the Patent Rights directly or indirectly.

9. GENERAL

9.1 This Agreement constitutes the entire and only agreement between the parties for Licensed Subject Matter and all other prior negotiations, representations, agreements, and understandings are superseded hereby. No agreements altering or supplementing the terms hereof may be made except by means of a written document signed by the duly authorized representatives of the parties.

9.2 Any notice required by this License Agreement shall be given by prepaid, first class, certified mail, return receipt requested, addressed in the case of Licensor to:

602-705 Ssang-Yong Apartment
77 Sunae-Dong, Boondang-Ku
Seongnam City, Kyounggi-Do, Korea

FAX: 82 2 365 1878

PHONE: 82 2 361 7266

or in the case of Licensee to:

566-55, Yonnam-Dong Mapo-Ku
Seoul Korea

ATTENTION: Charles W. Chung/Choon-Sup Choi

FAX: 82 2 3143 0397

PHONE: 82 2 3143 0395

or such other address as may be given from time to time under the terms of this notice provision.

9.3 Licensee shall comply with all applicable federal, state and local laws and regulations in connection with its activities pursuant to this Agreement.

9.4 This Agreement shall be construed and enforced in accordance with the laws of the United States of America.

9.5 Failure of Licensor to enforce a right under this Agreement shall not act as a waiver of that right or the ability to later assert that right relative to the particular situation involved.

9.6 Headings included herein are for convenience only and shall not be used to construe this Agreement.

9.7 If any provision of this Agreement shall be found by a court to be void, invalid or unenforceable, the same shall be reformed to comply with applicable law or stricken if not so conformable, so as not to affect the validity or enforceability of this Agreement.

IN WITNESS WHEREOF, parties hereto have caused their duly authorized representatives to execute this Agreement.

LICENSOR:

By: 

Typed Name: Yang-Soo Jang

Title: M.D., Cardiologist, Yonsei University Hospital

Date: 2002. 8. 20.

LICENSEE:

By: 

Typed Name: Charles W. Chung

Title: President of Humed Co.

Date: 2002. 8. 20.

By: 

Typed Name: Choon-Sup Choi

Title: President of Humed Co.

Date: 2002. 8. 20.