

Patent No.: P22,710-B-USA

FORM PTO-1595 (Modified)
(Rev. 03-01)
OMB No. 0651-0027 (exp. 5/31/2002)
P08A/REV03

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

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- ☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other Release to Inventor

Execution Date: 11/11/2002 and 11/22/2002

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

Name: Stephen PaulAddress: 61 Howell DriveCity: West Orange State/Prov.: NJCountry: _____ ZIP: 07052Additional name(s) & address(es) attached? ☐ Yes ☒ No

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

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

Patent Application No. Filing date

09/961,752

9/24/2001

B. Patent No.(s)

5,597,987

6,309,430

Additional numbers attached? ☐ Yes ☒ No

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

Name: Christopher P. Dahling, Esq.Registration No. 51,140Address: Synnestvedt & Lechner LLP2600 Aramark Tower, 1101 Market StreetCity: Philadelphia State/Prov.: PACountry: _____ ZIP: 191076. Total number of applications and patents involved: 37. Total fee (37 CFR 3.41):.....\$ 120.00☐ Enclosed - Any excess or insufficiency should be credited or debited to deposit account☒ Authorized to be charged to deposit account

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*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.*Christopher P. Dahling

Name of Person Signing

Christopher P. Dahling

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09/961,7519/24/20015,597,9876,309,430Additional numbers attached? ☐ Yes ☒ No

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Christopher P. Dahling

Signature

10/15/03

Date

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Princeton University**Office of Technology Licensing**
Fourth Floor, New South Building
Post Office Box 36
Princeton, New Jersey 08544-0036
FAX: (609) 258-1159

NOV 27 2002

RELEASE TO INVENTOR

WHEREAS, Stephen Paul, of West Orange, NJ (the "INVENTOR") has created and disclosed certain Inventions ("INVENTIONS") entitled "Alternative Fuel", Princeton Docket #96-1297-1; and

WHEREAS, said INVENTIONS were developed under the auspices of Princeton University, a not-for-profit educational institution located in Princeton, New Jersey, "PRINCETON"; and

WHEREAS, the rights of the INVENTORS and PRINCETON in the INVENTIONS are governed by the terms of the Princeton University Patent Policy, as approved by the Trustees of Princeton University; and

WHEREAS, in order to protect such INVENTIONS, PRINCETON has filed a domestic patent application which issued as U.S. Patents 5,697,987 and 6,309,430 and other various foreign patent applications on the same INVENTIONS (the "PATENTS"); and

WHEREAS, INVENTOR has requested that PRINCETON release and assign its rights to them; and

WHEREAS pursuant to Section 3(b) of the Princeton University Patent Policy, PRINCETON has determined that it does not wish to continue to participate in the patenting or licensing of the INVENTION, and that it is willing to release to the INVENTOR PRINCETON'S interest therein; and

NOW THEREFORE, in consideration of the mutual provisions of the Princeton University Patent Policy and this Agreement, the parties hereto do agree as follows:

1. PRINCETON hereby releases and transfers to the INVENTOR, and to their heirs, executors, administrators and assigns, all of its right and interest in and to the INVENTIONS and PATENTS and in and to any and all patents or copyrights, whether United States or foreign, which at any time may be or may have been granted therefore, including any and all renewals, reissues and prolongation thereof.
2. PRINCETON agrees to obtain necessary signatures so that the INVENTOR can file with U.S. Patent and Trademark Office a Notification of Assignment for that portion of the PATENTS filed in the U.S. PRINCETON agrees to obtain necessary signatures to so that the INVENTOR can file a notification of assignment for any of the PATENTS filed outside the U.S. with any

recognized international authority upon request by the INVENTOR. All such filings shall be done by INVENTOR at INVENTOR's expense.

3. Other than the notifications in paragraph 2, all parties agree to hold the terms of this agreement confidential, unless written permission is received from both PRINCETON and the INVENTOR.
4. The terms of the Agreement and Release between Stephen Paul and Princeton University dated March 15, 2000 remain in full force and effect.
5. INVENTOR agrees to defend, indemnify and hold PRINCETON harmless from and against all liability, demands, damages, expense or losses for death, personal injury, illness or property damage arising (a) out of use by INVENTOR or his transferees of the INVENTIONS and PATENTS or (b) out of any use, license, or sale, or other disposition by INVENTOR or his transferees of products made by use of such INVENTIONS or PATENTS. As used in this clause, PRINCETON includes its Trustees, Officers, Agents, Employees and Students and INVENTOR includes his Affiliates, Subsidiaries, Contractors, Sub-Contractors, Licensees and Sub-Licensees.
6. INVENTOR shall retain patent counsel of his choosing and PRINCETON will have no further responsibility for prosecuting, maintaining, or defending the PATENTS. PRINCETON represents that all fees concerning the maintenance of PATENTS due the patent attorney who is currently handling the case for PRINCETON, Synnestvedt & Lechner LLP, 2600 Aramark Tower, 1101 Market Street, Philadelphia, PA 19107-2950 Phone 215-923-4466 have been paid in full for all services rendered up to October 1, 2002 and that Princeton has instructed the attorney not to take any further action on its behalf as of that date. Further, INVENTOR understands there will be substantial fees due in the future to establish and maintain the PATENTS and to prevent them from being abandoned. INVENTOR shall bear direct responsibility for any filing deadlines and all future fees for the prosecution and maintenance of the PATENTS.
7. INVENTOR agrees to place an exculpatory clause such as the following in any licensing agreement or assignment agreement for every transaction involving the INVENTIONS and PATENTS:

"Licensee [or assignee] agrees to indemnify PRINCETON, its successors and assigns, against any and all loss, cost, charge, claim, demand, fee or expense of every nature and kind which may, at any time hereafter, be sustained by PRINCETON by reason of or in consequence of having executed or performed all or any part of this agreement. Further, the licensee agrees that PRINCETON or any of its employees, agents, or contractors shall not be held liable under any claim, charge, or demand, whether in contract, tort, criminal law, or otherwise, for any and all loss, cost, charge, claim, demand, fee, expense, or damage of every nature and kind arising out of, connected with, resulting from or sustained as a result of executing this agreement or performing all or any part of this agreement. In no event shall PRINCETON be liable

for special, direct, indirect, or consequential damages, losses, costs, charges, claims, demands, fees, or expenses of any nature of kind."

5. INVENTOR shall not use the name of PRINCETON nor any adaptation thereof in any advertising, promotional, or sales literature without the prior written consent obtained from PRINCETON in each case.

6. INVENTOR shall pay to PRINCETON during the time period prior to the latter expiration of U.S. Patent 5,697,987 and U.S. Patent 6,309,430, a royalty based on the net sales anywhere in the world of products based on the INVENTION according to the following schedule:

Annualized Sales Volume (barrels/day)	Royalty (dollars/barrel)
0 - 2,000	\$0
2,001 - 4,000	\$.02
4,001 - 20,000	\$.14
20,001 and above	\$.32

(a) One barrel is defined as 42 U.S. gallons.

(b) The sales volume is to be calculated as an annualized average over a calendar year.

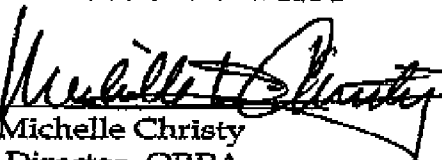
(c) The requirement of the INVENTOR to pay the above royalty to Princeton University shall not be affected by transferring any rights to any licensee, sublicensee, affiliate, subsidiary, contractor, subcontractor, successor or assignee of the PATENTS.

IN WITNESS WHEREOF, this release has been duly executed by PRINCETON and the INVENTOR as of the date set forth below.

PRINCETON UNIVERSITY

INVENTOR

BY:


Michelle Christy
Director, ORPA

BY:


Stephen F. Paul

DATE: 11/11/2002

DATE: 11/22/2002