



10-20-2003



102578634

Form PTO-1595
(Rev. 10/02)

RI

OMB No. 0651-0027 (exp. 6/30/2005)

Tab settings ⇌ ⇌ ⇌ ▼ ▼ ▼ ▼ ▼ ▼ ▼

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):
Mark W. Spencer

10-14-03

2. Name and address of receiving party(ies)

Name: Fiber Recycling Technologies, Inc.

Internal Address: _____

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

3. Nature of conveyance:



Assignment



Merger



Security Agreement



Change of Name



Other _____

Street Address: 1320 Gillingham Road

City: Neenah State: WI Zip: 54956

Execution Date: 09/30/2002

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 application is: _____

A. Patent Application No.(s) _____

B. Patent No.(s) 5,556,041

Additional numbers attached? ☐ Yes ☒ No

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

Name: Thomas D. Wilhelm

Internal Address: Wilhelm Law Service

Street Address: 100 W. Lawrence St., 3rd Floor

City: Appleton State: WI Zip: 54911

6. Total number of applications and patents involved: ☐

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



Enclosed



Authorized to be charged to deposit account

8. Deposit account number: _____

DO NOT USE THIS SPACE

9. Signature.

Thomas D. Wilhelm

Name of Person Signing

Thomas Wilhelm

Signature

10/8/2003

Date

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

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

10/17/2003 LNUELLER 00000111 3556041

01 FC:8021

40.00 OP

PATENT
REEL: 014588 FRAME: 0302

ASSIGNMENT OF PATENTS AND ROYALTY AGREEMENT

This Assignment of Patents and Royalty Agreement is executed this _____ day of September, 2002, by and between Fiber Recycling Technologies, Inc., a Wisconsin corporation (hereinafter referred to as "FRT"), and Mark W. Spencer (hereinafter referred to as "Spencer").

WHEREAS, Spencer is the joint owner, along with Donald C. Cheesman, of certain United States Patents numbered as follows: 5,556,041; 5,593,098; and 5,645,229, (hereinafter referred to as the "Patents"); and

WHEREAS, the Patents relate to apparatuses for and methods for debaling and the pulping of waste paper; and

WHEREAS, FRT intends to engage in the development, testing, marketing and sale of pulpers, debalers, and/or other apparatuses utilizing the Patents; and

WHEREAS, the parties believe that it is in their mutual best interests to provide for the further development, manufacture, marketing and sale of apparatuses utilizing the Patents as provided under the terms and conditions set forth in this Agreement.

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

1. Simultaneously with the execution of this Agreement, Spencer has assigned his interest in the Patents to FRT pursuant to those certain Assignment documents, copies of which are attached hereto as Exhibits A, B, and C.
2. During the term of this Agreement, FRT shall pay to Spencer a royalty equal to two percent (2%) of the net selling price of any apparatus utilizing the Patents. The term "net selling price" shall mean the invoice price of any apparatus utilizing the Patents, FOB factory of manufacture, after deduction of trade and quantity discounts, credits or allowances because of the return of defective products, and taxes or other governmental charges on the sale, transportation, or delivery of such apparatus when those taxes or other governmental charges are paid by FRT.
3. FRT agrees that it will at all times keep complete, true and correct books of account containing the current records of data in sufficient detail to enable the royalties payable under this Agreement to be computed and verified. FRT further agrees to permit Spencer, or his duly authorized certified public accountant, to inspect such records at all reasonable times.
4. The payments by FRT to Spencer under the terms of this Agreement shall be made within thirty (30) days of FRT's receipt of payment in full resulting from the sale of each apparatus utilizing the Patents. Along with such payment, FRT shall provide Spencer with a statement and reasonable supporting documents

setting forth the computation of the royalty from the sale of each particular apparatus utilizing the Patents.

5. The payment of the royalties provided for above shall continue through December 31, 2010. However, at any time prior to such date, FRT shall have the right to make a lump sum payment of Two Hundred Fifty Thousand Dollars (\$250,000) to Spencer in full and complete satisfaction of any royalty obligations hereunder from FRT to Spencer.

6. This Agreement contains the entire understanding between the parties and supercedes any prior understandings and agreements between them respecting the subject matter of this Agreement.

7. If at any time during the term of this Agreement any dispute, difference, or disagreement shall arise upon or in respect of the Agreement, and the meaning and construction hereof, every such dispute, difference, and disagreement shall be referred to a single arbiter agreed upon by the parties, or if no single arbiter can be agreed upon, an arbiter or arbiters shall be selected in accordance with the rules of the American Arbitration Association and such dispute, difference, or disagreement shall be settled by arbitration at Appleton, Wisconsin, in accordance with the then prevailing commercial rules of the American Arbitration Association, and judgment upon the award rendered by the arbiter may be entered in any court having jurisdiction thereof.

8. The parties hereto shall execute and deliver all documents, provide all information and take or forbear from all such action as may be necessary or appropriate to achieve the purposes of the Agreement.

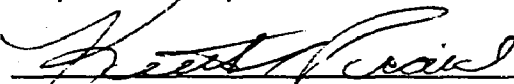
9. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

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

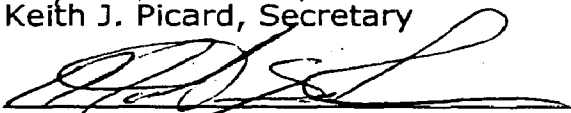
FIBER RECYCLING TECHNOLOGIES, INC.

By: 

Gary Van Lian, President

Attest: 

Keith J. Picard, Secretary

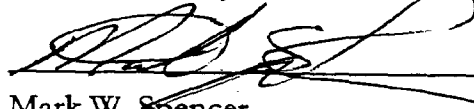


Mark W. Spencer

ASSIGNMENT

In consideration of One Dollar (\$1.00) and other good and valuable considerations, receipt of which is acknowledged, I, Mark W. Spencer, being a lawful owner, hereby sell and assign to Fiber Recycling Technologies, Inc. its successors and assigns, the entire right, title and interest throughout the world in my invention in an Apparatus and Method for Debaling Bales, as described in U.S. Patent No. 5,556,041, issued 17 September 1996, and in this and any and all US and other patent applications and patents thereon, and in all rights of priority thereto.

Signed, sealed and delivered this 30th day of September, 2002

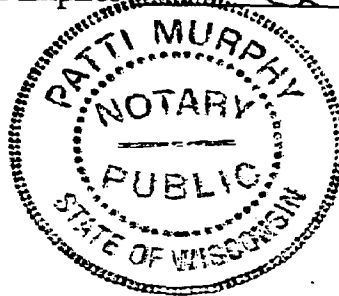

 Mark W. Spencer

STATE OF Wisconsin)
) SS
 COUNTY OF Winnebago)

Personally came before me this 30th day of Sept, 2002 the above named Mark W. Spencer personally known to me to be the person who signed the above document, who acknowledged the same as his own free act and deed.

Notary Public Patti Murphy
 My Commission Expires 2-03

[SEAL]



CHANGE OF POWER OF ATTORNEY AND
CORRESPONDENCE ADDRESS

Commissioner for Patents
P.O. Box 1450
Alexandria, VA 22313-1450

To the Commissioner for Patents:

Regarding United States patent number 5,556,041, granted September 17, 1996;
please make the following change:

1. Change the correspondence address of the above-identified patent to:

Wilhelm Law Service
100 W. Lawrence St. Third Floor
Appleton, WI 54911

Customer Number: 23482

2. Add a power of attorney to the persons listed below, and address any future correspondence to the first named person below:

Thomas D. Wilhelm - Reg. No. 28794
Eric J. Lalor - Reg. No. 54631

who I hereby appoint to transact all business in the U.S. Patent and Trademark Office.

3. Remove all previous powers of attorney which I hereby revoke and enter a power of attorney and address any future correspondence to:

Thomas D. Wilhelm
Wilhelm Law Service
100 W. Lawrence St. Third Floor
Appleton, WI 54911

Date:

9/17/03

Authorized Signature



Assignee of record

FRT, LLC

by Fiber Parent LLC, it's sole member

by Larry L. Rice, Managing Member