

FORM PTO-1619A
Expires 05/30/99
OMB 0651-0027

U.S. Department of Commerce
Patent and Trademark Office
PATENT

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☒ New
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Conveyance Type

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

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FORM PTO-1619B
Expires 06/30/99
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U.S. Department of Commerce
Patent and Trademark Office
PATENT

Correspondent Name and Address

Area Code and Telephone Number

Name Walter A. RODGERSAddress (line 1) 880 NORTH ISLAND DRIVEAddress (line 2) Atlanta, GA 30327Address (line 3) Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

3

Application Number(s) or Patent Number(s)

Enter either the Patent Application Number or the Patent Number (DO NOT ENTER BOTH numbers for the same property). ☐ Mark if additional numbers attached

Patent Application Number(s)

Patent Number(s)

			<u>6,185,764</u>		

If this document is being filed together with a new Patent Application, enter the date the patent application was signed by the first named executing inventor.

Month Day Year

Patent Cooperation Treaty (PCT)

Enter PCT application number

PCT PCT PCT

only if a U.S. Application Number has not been assigned.

PCT PCT PCT

Number of Properties

Enter the total number of properties involved.

1

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$

40

Method of Payment:

Deposit Account

Enclosed ☐Deposit Account ☒

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

18-1837

Authorization to charge additional fees:

Yes ☒ No ☐

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. Charges to deposit account are authorized, as indicated herein.

Walter A. Rodgers

Name of Person Signing

Signature

8-6-04

Date

Additional Receiving Party:

Barbara Broxmeyer
2220 Sun Cliffs
Las Vegas, Nevada 89138



Law Office of

LEONARD WEISS

Registered Patent Attorney

Patent, Copyright and Trademark Matters

Receipt/Conformed Copy

Recorded
PAUL LEVINE
08/06/2004 10:49:52 TAP040075574
Book 1 for 11 00040805 0001892
Page 1 of 1 Page Count 1
Fee: \$ 7.00 N/C: \$0.00

Francis Deane
Clark County Recorder

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LICENSE AND PATENT ASSIGNMENT AGREEMENT

BERNARD MERRITT (referred to hereinafter as LICENSOR) is an individual residing at 10440 Button Willow Drive, Las Vegas, Nevada 89134. PAUL LEVINE is an individual residing at 800 Jacobs Ladder Court, Las Vegas, Nevada 89138. BARBARA BROXMEYER is an individual residing at 2220 Sun Cliffs, Las Vegas, Nevada. LICENSOR and LEVINE and BROXMIRE (hereinafter referred to as LICENSEES) agree with LICENSOR as follows:

1. LICENSOR is the owner of U. S. Patent No. 6,185,764 granted February 13, 2001 for a motorized folding bed (referred to as BED hereinafter). In all options of this agreement, LICENSEES jointly and severally contract with LICENSOR for an exclusive license. In a first option of this agreement, LICENSOR receives from LICENSEES a purchase price of \$1,500,000 as payment for a license to make, use and sell beds claimed in the patent and an assignment of the patent. Licensor shall additionally receive bonus sales payments (identified in paragraph d). Royalty payments, payment of the purchase price, bonus payments and payment for the assignment shall be as follows:

a. LICENSOR is to receive from LICENSEES a license fee of \$10,000 at the execution of the first option.

b. After the execution of the first option, LICENSEES will give to LICENSOR a fixed royalty payment comprised of the proceeds of all sales until the proceeds equal \$15,000.

c. After the execution of the first option, LICENSOR is to receive from LICENSEES a royalty of \$100 per bed that is sold. A payment of cumulative royalties are to be made on the fifth day of every month.

d. LICENSOR is to receive from LICENSEES a bonus sales payment of \$20 for each bed in excess of 1000 beds sold during each year of the first option.

e. LICENSEE may at any time during the term of the patent apply the licensee fee,

Telephone: (702) 933-5505 • Fax: (702) 933-5501
2300 West Sahara Avenue, Box 34 • Las Vegas, Nevada 89102
E-mail: Patinguire@aol.com

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the amount of the fixed royalty payment and the sum of the monthly royalty payments to the purchase price and pay any unpaid balance to completely pay the purchase price. LICENSOR will promptly assign the patent to LICENSEES when complete payment is made.

f. LICENSOR has a storage facility that houses a supply of tools and materials.

g. LICENSOR is to deliver the tools and materials to LICENSEES within two weeks after the execution of the first option and receive a payment of \$5000.00 from LICENSEES.

h. LICENSOR is to provide consultation to the LICENSEES for 90 days after the execution of the first option

i. Any controversy or dispute arising out of or in connection with the Agreement, its interpretation, performance, or termination, but excluding validity or enforceability of LICENCED PATENTS, that the parties are unable to resolve within ninety (90) days after written notice by one party to the other of the existence of such controversy or dispute, shall be submitted to arbitration. The dispute or controversy shall be finally settled by arbitration in accordance with the rules of the American Arbitration Association, as modified in this Article. Such arbitration shall take place in English in Las Vegas, Nevada, before a single arbitrator appointed by the American Arbitration Association. The arbitrator shall apply the laws of the State of Nevada and shall render a written decision with the reasons therefor with two (2) months from the date the matter is submitted to arbitration.

The decision of the arbitrator shall be binding and conclusive on the parties, and they shall comply with such decision in good faith.

Each party hereby submits itself to the jurisdiction of the courts of the State of NEVADA, but only for the entry of judgement

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with respect to the decision of the arbitrator hereunder to render effective the arbitrator's decision. Notwithstanding the foregoing, judgement on the award by the arbitrator may be entered in any court of the State of NEVADA or any court having jurisdiction. If judicial enforcement or review of the arbitrator's decision is sought, the prevailing party shall be entitled to its costs and reasonable attorney's fees in addition to any amount of recovery ordered by the court.

j. All payments to LICENSOR are to be made by check payable to the order of "Bernard Merritt or Sandra Merritt".

2. A second option of this agreement incorporates sections , f, g, h, i and j of the first option. In the second option, payment to LICENSOR of a purchase price of \$100,000 is made by LICENSEES for a license under the patent as follows:

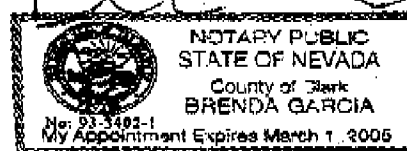
a. LICENSOR is to receive from LICENSEES a royalty of \$100 per bed that is sold. A payment of cumulative royalties are to be made on the fifth day of every month.

b. \$10,000 of the \$100,000 purchase price is paid to LICENSOR by LICENSEES at the time of execution of the second option with the balance to be payed within 12 months within one year from the date of the execution. Royalties are credited against the purchase price.

By: Barbara Broxmeyer
Barbara Broxmeyer

By: Bernard Merritt
Bernard Merritt

By: Paul Levine
Paul Levine



8/4/04