

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Comvest Export Capital Co., Inc.	04/21/2004
RECEIVING PARTY DATA	
Name:	Comvest Capital, LLC
Street Address:	P.O. Box 2025
City:	Clarksburg
State/Country:	WEST VIRGINIA
Postal Code:	26302
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6578559
CORRESPONDENCE DATA	
Fax Number:	(304)624-8183
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	304-624-8128
Email:	dortenzo@steptoe-johnson.com
Correspondent Name:	Megan D. Dortenzo
Address Line 1:	P.O. Box 2190
Address Line 4:	Clarksburg, WEST VIRGINIA 26302-2190
NAME OF SUBMITTER:	Megan D. Dortenzo
Total Attachments: 16 source=Assig000#page1.tif source=Assig000#page2.tif source=Assig000#page3.tif source=Assig000#page4.tif source=Assig000#page5.tif source=Assig000#page6.tif source=Assig000#page7.tif	

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into this 21st day of April, 2004 by and between **COMVEST EXPORT CAPITAL CO., INC.**, a West Virginia corporation, (the "Seller"), and **COMVEST CAPITAL, LLC**, a West Virginia limited liability company, (the "Buyer").

WITNESSETH:

WHEREAS, Seller desires to sell, assign and transfer to Buyer, and Buyer desires to purchase and accept from Seller, certain assets of Seller upon the terms and conditions herein set forth.

NOW, THEREFORE, in consideration of the mutual premises, and the representations, warranties, covenants and agreements herein contained and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

I. DEFINITIONS.

1.1 In addition to the terms defined throughout this Agreement, the following capitalized terms shall have the meanings given to them in this Section 1.1, and all terms defined in this Section 1.1, or in other provisions of this Agreement in the singular shall have the same meanings when used in the plural and vice versa:

"Assets" shall have the meaning assigned thereto in Section 2.1 hereof.

"Assumed Liabilities" shall have the meaning assigned thereto in Section 4.1 hereof.

"Closing" shall have the meaning assigned thereto in Section 5.1 hereof.

"Closing Date" shall have the meaning assigned thereto in Section 5.1 hereof.

"Contracts" shall have the meaning assigned thereto in Section 2.1.2 hereof.

"Knowledge" shall mean actual knowledge of a fact or other matter.

"Knowledge of Seller" shall mean the knowledge of officers, directors and stockholders of Seller.

"Personal Property" shall have the meaning assigned thereto in Section 2.1.3 hereof.

"Purchase Price" shall mean collectively the consideration paid and liabilities assumed as set forth and described in Section 3.1 hereof.

II. PURCHASE AND SALE.

2.1 Sale of Assets. Subject to and upon the terms and conditions set forth in this Agreement, Seller hereby sells, assigns, transfers, conveys and delivers to Buyer, and Buyer hereby purchases and acquires from Seller, all the assets of Seller (collectively, the "Assets"), including (without limitation) the assets described and set forth on the Balance Sheet of Seller, dated April 21, 2004, a copy of which is attached hereto, and made a part hereof, as Exhibit "A", and, further, including specifically (without limitation) the following:

2.1.1 Cash and Receivables. All cash and receivables of Seller as of the date of this Agreement.

2.1.2 Contractual Rights. All of Seller's interest in and rights to any and all contracts, agreements and other contractual rights relating to or affecting any of the Assets, including, without limitation, those listed and described on Schedule 2.1.2 hereto (the "Contracts").

2.1.3 Personal Property. All of Seller's interests in and rights to the items of personal property listed and described on Schedule 2.1.3 hereto (the "Personal Property").

2.1.4 Patent. All of Seller's interests in and rights to U.S. Utility Patent, Patent No. 6,578,559; Application No.: 09/944,914; Issued: June 17, 2003; For: Methane Gas Control System.

2.2 Power of Attorney. Seller irrevocably constitutes and appoints the Buyer, and any present or future manager, officer or agent of Buyer, or the successors or assigns of Buyer, as its lawful attorney with full power of substitution and resubstitution, and in the name of Seller or otherwise, to collect the payment of all accounts receivable assigned by this Agreement, and to sue in any court for the payment of the accounts receivable, or any part thereof, to withdraw or settle any claims, suits or proceedings pertaining to, or arising out of, the accounts receivable upon any terms as Buyer in its discretion may deem to be in its best interest, all without notice to or assent of Seller, and further, to take possession of and to endorse in the name of Seller any instrument for the payment of any accounts receivable.

III. PURCHASE PRICE AND OTHER CONSIDERATION.

3.1 Purchase Price. In consideration of the sale, assignment and transfer of the Assets by Seller to Buyer, and as full payment therefor, Buyer does hereby agree as follows:

(a) Buyer agrees to pay Seller the sum of _____, payable on or before May 1, 2004; and,

(b) Buyer agrees to assume and be solely responsible for the Assumed Liabilities, as defined in Section 1.1 above.

3.2 Allocation of Purchase Price. Buyer and Seller have agreed on the allocation of the Purchase Price among the Assets, which agreed allocation is set forth on Schedule 3.2 hereto. Buyer and Seller further agree that any tax returns or other filings which they shall make subsequent to the date of this Agreement shall be consistent with the allocation of the Purchase Price, including the reports required to be filed under Section 1060 of the Internal Revenue Code of 1986, as

amended, if applicable.

IV. LIABILITIES

4.1 Liabilities Assumed. Subject to the representations, warranties and other covenants and agreements contained herein, Buyer hereby covenants and agrees to assume and be solely responsible for all liabilities or obligations of any nature, kind or description whatsoever, known or unknown, absolute, contingent or otherwise, relating to the Assets or the use or operation of the Assets, including, without limitation, the liabilities and obligations listed and described on Schedule 4.1 hereto, (the "Assumed Liabilities"). Buyer shall indemnify Seller against all such liabilities and obligations as provided for in Section 9.2 hereof.

V. THE CLOSING

5.1 Time and Place. The consummation of the transactions contemplated in this Agreement (the "Closing") shall take place on April 21, 2004 (the "Closing Date") at 1400 Johnson Avenue, Suite 4G, Bridgeport, WV 26330, at a time mutually agreeable to the parties, or at such other place or time as the parties shall mutually agree.

5.2 Deliveries by Seller. Upon the execution of this Agreement, Seller shall deliver to Buyer (a) one or more duly executed assignments, bills or sale or other documents conveying, transferring or releasing to Buyer all of Seller's rights, titles, and interests in and to the Assets; (b) copies of the Agreement In Lieu of Special Meetings of the Board of Directors and the Shareholders of Seller authorizing the making, execution, delivery and performance of this Agreement, and each of the agreements and instruments executed by Seller in connection herewith, or delivered by Seller pursuant hereto, and the consummation of the transactions contemplated hereby, certified by the Secretary of Seller as of the Closing Date hereof; and (c) such other documents as are required to be delivered to Buyer pursuant to the terms of this Agreement in connection with the consummation

of the transactions contemplated hereby.

VI. COVENANTS OF THE PARTIES.

6.1 Expenses Except as otherwise specifically provided in this Agreement, each of the parties shall be responsible for and pay all of its own expenses incurred in connection with this Agreement and the transactions contemplated hereby.

6.2 Further Assurances. At any time and from time to time after the date of this Agreement, as requested by the other party and without further consideration, Buyer and Seller shall take such action as the other party may reasonably request in order to consummate the transactions contemplated by this Agreement. Without limiting the generality of the foregoing, after the date of this Agreement, Seller will, at the request of Buyer, execute and deliver to Buyer all such further assignments, agreements and other documents as Buyer may reasonably request in order to accomplish, and to perfect and record, the sale, conveyance, transfer and delivery to Buyer of the Assets as contemplated in this Agreement and otherwise to carry out the intent of this Agreement.

VII. REPRESENTATIONS AND WARRANTIES BY SELLER. Seller represents and warrants to Buyer that the statements set forth below in this Section VII are true as of the date of this Agreement.

7.1 Organization and Qualification. Seller is a corporation, duly organized, validly existing and in good standing under the laws of the State of West Virginia, and Seller has all requisite powers and authority to carry on its business as now being conducted, and to own and operate the properties and assets and to execute and deliver this Agreement, and to consummate the transactions contemplated herein.

7.2 Execution, Delivery and Performance. The execution, delivery and performance of this Agreement, and each agreement or instrument executed in connection herewith, or delivered

pursuant hereto, and the consummation of the transactions contemplated herein will not, with or without the giving of notice or the passage of time, or both:

(a) Conflict with, or result in a violation or breach of, or a default, right to accelerate or loss of rights under,

- (i) any provision of the Articles of Incorporation or Bylaws of the Seller,
- (ii) any franchise, mortgage, deed of trust, security agreement, pledge agreement, lease, license, permit, instrument, agreement, consent, approval, waiver of understanding (in each case, whether written or oral), to which Seller is a party or to which Seller may be bound or affected.
- (iii) any federal, state or local law, statute, ordinance, rule or regulation (including any law, statute, ordinance, rule or regulation enacted but not yet effective); or
- (iv) any finding, order, judgement, writ, injunction or degree to which Seller is a party or by which Seller's assets may be bound or affected.

(b) Require the approval, consent or authorization of, or prior notice to, filing with or registration with, any federal, state or local governmental body or authority, regulatory agency, court, or any other person or entity; or

(c) Result in the creation of any lien upon all or any of the Assets.

7.3 Authorization. Seller has full power and requisite and authority to execute, deliver and perform this Agreement, and each agreement or instrument (to which it is a party) executed in connection herewith or delivered pursuant hereto and to consummate the transaction contemplated hereby and thereby. Seller's execution, delivery, and performance of this Agreement

and all agreements and instruments executed in connection herewith or delivered pursuant hereto and the transactions contemplated hereby have been duly authorized by all requisite action by the board of directors and stockholders of Seller. This Agreement and all agreements or instruments executed by Seller in connection herewith or delivered by Seller and this Agreement and all agreements and instruments executed by Seller in connection herewith or delivered by Seller pursuant hereto constitute Seller's legal, valid and binding obligation, enforceable in accordance with their representative terms.

7.4 Litigation. There is no claim, proceeding, legal action, suit, litigation, arbitration, dispute or investigation (judicial, administrative or otherwise), or any order, decree or judgment, now pending or in effect, or, to the Knowledge of Seller, threatened or contemplated, and to the Knowledge of Seller no basis exists which gives rise to any claim, proceeding, legal action, suite, litigation, arbitration, dispute or investigation (judicial, administrative or otherwise), against or affecting any of the Assets or the transactions contemplated by this Agreement.

7.5 Employees; Employee Matters. Seller has no employees, and has had none since January 1, 2004. The Seller has not contributed to or participated in any pension plan which is a "multiemployer plan," as defined in Section 3(37) of ERISA, in respect of employees. There are no other employment agreements or contracts with any employees or other persons or entities.

7.6 Workers' Compensation. Seller has no employees. When Seller did have employees, the Seller at all times carried workers' compensation and employer liability insurance coverage covering all employees of the Seller in accordance with all legal requirements, and there were no lapses in such insurance coverage, and there are no uninsured workers' compensation or intentional tort claims now pending, or, to the Knowledge of Seller, threatened or anticipated.

7.7 No Undisclosed Liabilities. Except as disclosed in this Agreement, including the Schedules attached hereto, there is no material liability or obligation of any kind (whether known or unknown and whether absolute, accrued, contingent or otherwise) of Seller, or any past action of Seller, that has an adverse effect on the value of any of the Assets.

7.8 Title. Seller has good and marketable title to all of the Assets.

VIII. REPRESENTATIONS AND WARRANTIES BY BUYER. Buyer represents and warrants to Seller that the statements set forth below in this Section VIII are true as of the date of this Agreement.

8.1 Organization and Qualification. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of West Virginia, and has all requisite power and authority to carry on its business as now being conducted and to execute and deliver this Agreement and to consummate the transaction and contemplated herein.

8.2 Execution, Delivery and Performance of Agreement. The execution, delivery and performance of this Agreement, or any agreement or instrument executed in connection herewith, or delivered pursuant hereto, and the consummation of the transactions contemplated hereby, will not, with or without the giving of notice or the passage of time or both, (i) conflict with or result in a violation or breach of, or a default, right to accelerate or loss or rights under, or result in the creation of any lien, charge or encumbrance under or pursuant to any provision of Buyer's articles of organization or operating agreement, or any franchise, mortgage, deed of trust, security agreement, pledge, agreement, lease, license, permit, instrument, consent, approval, waiver, understanding, law ordinance, rule or regulation or any order, judgment or decree to which Buyer is a party or by which Buyer may be bound or affected; or (ii) require the approval, consent or authorization of, or prior notice to, filing with or registration with, any federal, state or local

governmental body or authority, regulatory agency, court or any other person or entity.

IX INDEMNIFICATION; SURVIVAL.

9.1 Indemnification by Seller. Seller hereby covenants and agrees to indemnify, defend and hold Buyer, its affiliates, successors and assigns, and their respective agents, representatives and employees (collectively, the "Buyer Indemnified Parties", and individually, a "Buyer Indemnified Party") harmless from and against any and all claims, demands, suits, proceedings, judgments, settlements, losses, liabilities, damages, costs and expenses of every kind and nature (including, but not limited to, reasonable attorney's fees and costs associated with the enforcement of this covenant of indemnity) (collectively, "Damages") imposed upon or incurred by the Buyer Indemnified Parties or a Buyer Indemnified Party as a result of or in connection with any of the following:

- (a) Any misrepresentation or breach of warranty made by Seller in this Agreement or in any certification, agreement or instrument delivered pursuant hereto or in connection herewith;
- (b) The breach of or default in the performance by Seller of any covenant, agreement or obligation to be performed by Seller pursuant to this Agreement or any certification, agreement or instrument delivered pursuant hereto or in connection herewith; or
- (c) Any claims for benefits or obligations to the Seller's employees related to an employee's or former employee's service with the Seller prior to the Closing Date.

9.2 Indemnification by Buyer. Buyer hereby covenants and agrees to indemnify, defend and hold Seller, its successors and assigns, and their respective agents, representatives and

employees (collectively, the "Seller Indemnified Parties", and individually, a "Seller Indemnified Party") harmless from and against any and all damages imposed upon or incurred by the Seller Indemnified Parties or a Seller Indemnified Party as a result of or in connection with any of the following:

- (a) Any misrepresentation or breach of warranty made by Buyer in this Agreement or in any certification, agreement or instrument delivered pursuant hereto or in connection herewith; or
- (b) The breach of or default in the performance by Buyer of any covenant, agreement or obligation to be performed by Buyer pursuant to this agreement or any certification, agreement or instrument delivered pursuant hereto or in connection herewith; or
- (c) The Assumed Liability.

9.3 Survival. All representations, warranties, covenants, and obligations in this Agreement, including indemnification, the Schedules, any supplements to the Schedules, any document or information provided to Seller by Buyer, and any certificate, document or conveyance instrument delivered pursuant to this Agreement will survive the Closing, without limitation.

X. MISCELLANEOUS TERMS AND AGREEMENTS.

10.1 Captions; Construction. The captions in this Agreement are included for purposes of convenience only and shall not be considered a part of this Agreement in construing or interpreting any provision hereof. All words used in this Agreement will be construed to be of such number and gender as the circumstances or context require. Unless otherwise expressly provided, (i) the word "Agreement" shall include all Schedules and Exhibits hereto, and (ii) the word "including" does not limit the preceding words or terms.

10.2 Governing Law. This Agreement shall be governed by, and construed in accordance with the laws of the State of West Virginia.

10.3 Notices. All notices, requests, demands and other communications required or permitted to be given or made under this Agreement shall be in writing and shall be deemed to have been given and delivered on the date of delivery personally or deposited in the United States mail, postage prepaid, by registered or certified mail, return receipt requested.

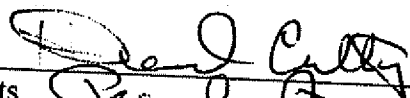
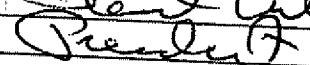
10.4 Binding Agreement. This Agreement shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns.

10.5 Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior agreements, representations and understandings of the parties.


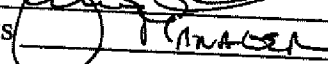
10.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered, shall be an original, but all of which collectively shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have caused these presents to be properly executed.

COMVEST EXPORT CAPITAL CO. INC.

By 
Its 

COMVEST CAPITAL, LLC

By 
Its 

04/28/04

Comvest Export Capital Co., Inc.
Balance Sheet
As of April 21, 2004

Apr 21, 04

ASSETS

Current Assets

Checking/Savings

Cash

Cash-Wachovia

Cash-Wesbanco

Total Cash

Total Checking/Savings

Accounts Receivable

Accounts Receivable

A/R-Comvest Export Finance

A/R-Trade

Total Accounts Receivable

Total Accounts Receivable

Other Current Assets

Notes Receivable

Total Other Current Assets

Total Current Assets

Fixed Assets

Equipment

Depreciation

Original Cost

Total Equipment

Furniture, Fixtures

Depreciation

Original Cost

Total Furniture, Fixtures

Total Fixed Assets

Other Assets

Work Comp Deposit

Total Other Assets

TOTAL ASSETS

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Due to Comvest Ltd.

Total Other Current Liabilities

Total Current Liabilities

Total Liabilities

Equity

Capital Stock

Retained Earnings

Net Income

Total Equity

TOTAL LIABILITIES & EQUITY

EXHIBIT PATENT

REEL: 015246 FRAME: 0808

SCHEDULE 2.1.2

to

**ASSET PURCHASE AGREEMENT
BETWEEN COMVEST EXPORT CAPITAL CO., INC.
AND COMVEST CAPITAL, LLC**

CONTRACTS

1. Promissory Note by Melanie I. Jewell, on behalf of herself and doing business as Southern Irrigation Systems, and Gary G. Jewell, to Comvest Export Capital Co., Inc., in the amount of
2. Revised and Restated Master Revolving Line of Credit Loan Agreement, dated and made effective as of the 1st day of December, 2002, by and between Comvest Export Capital Co., Inc. and Moon & Stars Studio, LLC, together with Revised and Restated Revolving Line of Credit Promissory Note by Moon & Stars Studio, LLC to Comvest Export Capital Co., Inc., dated as of December 1, 2002.
3. Second Revised and Restated Master Revolving Line of Credit Loan Agreement, dated and made effective as of the 1st day of April, 2004, by and between Comvest Export Capital Co., Inc. and Moon & Stars Studio, LLC, together with Revised and Restated Revolving Line of Credit Promissory Note by Moon & Stars Studio, LLC to Comvest Export Capital Co., Inc., dated as of April 1, 2004.
4. Promissory Note by KSD Enterprises, LLC to Comvest Export Capital Co., Inc., dated April 5, 2004, in the amount of

SCHEDULE 2.1.3

to

**ASSET PURCHASE AGREEMENT
BETWEEN COMVEST EXPORT CAPITAL CO., INC.
AND COMVEST CAPITAL, LLC**

PERSONAL PROPERTY

1. One (1) Methane Buster;
2. Various computer equipment, including Dell Dimension 4300 Computer, Computer Server, computer for printer, and disk computers used by J.G. Cutlip, James R. Christie, Robert Stemple;
3. Phone System;
4. Three (3) desks, hutch and file drawer located in office of James R. Christie; and,
5. Disks, file cabinets and interior wall/room dividers located in main office.

SCHEDULE 3.2

to

**ASSET PURCHASE AGREEMENT
BETWEEN COMVEST EXPORT CAPITAL CO., INC.
AND COMVEST CAPITAL, LLC**

ALLOCATION OF PURCHASE PRICE

Methane Buster

Computers:

Furniture:

Phone System:

Patent:

Receivables:

Total:

SCHEDULE 4.1

to

**ASSET PURCHASE AGREEMENT
BETWEEN COMVEST EXPORT CAPITAL CO., INC.
AND COMVEST CAPITAL, LLC**

ASSUMED LIABILITIES

Account Payable due Comvest Ltd., Inc.

****** The account payable represents numerous advances made to Comvest Export Capital Co., Inc. by Comvest Ltd., Inc. Advances were used to fund various projects and transactions. An accounting of the funds spent from such advances is attached hereto as "Exhibit A to Schedule 4.1."