



RECC

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PATENTS ONLY

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below

**1. Name of conveying party(ies)/Execution Date(s):**

UOP LLC

Execution Date(s) April 5, 2002

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

### 3. Nature of conveyance:

- ☒ Assignment
 ☐ Merger  
☐ Security Agreement
 ☐ Change of Name  
☐ Government Interest Assignment  
☐ Executive Order 9424, Confirmatory License  
☐ Other

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

Name: Hyradix, Inc.

Internal Address:

**Street Address:** 175 West Oakton Street

City: Des Plaines

State: Illinois

Country: U.S. Zip: 60018-1834

Additional name(s) & address(es) attached? ☐ Yes ☒ No

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

☐ This document is being filed together with a new application.

A. Patent Application No.(s)

B. Patent No.(s)

6,342,197; 6,299,995; 6,299,994; 6,280,864; 6,190,623; 6,162,267

Additional numbers attached? ☐ Yes ☒ No

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

Name: Robert S. Beiser, Esq.

Internal Address: Vedder Price Kaufman & Kammholz, P.C.

Street Address: 222 North LaSalle Street

Suite 2600

City: Chicago

State: IL Zip: 60601

Phone Number: (312) 609-7848

Fax Number: (312) 609-5005

Email Address: rbeiser@vedderprice.com

**6. Total number of applications and patents involved:** 6

f

**7. Total fee (37 CFR 1.21(h) & 3.41) \$ 240.00**

- ☐ Authorized to be charged by credit card  
☒ Authorized to be charged to deposit account  
☐ Enclosed  
☐ None required (government interest not affecting title)

## 8. Payment Information

a. Credit Card Last 4 Numbers \_\_\_\_\_  
Expiration Date \_\_\_\_\_

b. Deposit Account Number 22-0259

Authorized User Name Vedder Price, et al.

**9. Signature:**

Robert S. Bessin  
Signature

3/7/05  
Date

Robert S. Beiser (Reg. No. 28,687)

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

20

Name of Person Signing

04/12/2005 DISTONE

~~00000265~~ 220250  
Resume

**01 FC:8021**

**240.00**

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to: Stop Assignment Recordation Services, Director of the USPTO, P.O.Box 1450, Alexandria, V.A. 22313-1450

# AGREEMENT OF HYRADIX INC. AND ITS STOCKHOLDERS

THIS AGREEMENT OF HYRADIX INC. AND ITS STOCKHOLDERS is made and entered into as of April 5, 2002 by and among UOP LLC, a Delaware limited liability company ("UOP"), SUD-CHEMIE INC., a Delaware corporation ("SUD-CHEMIE"), sometimes hereinafter individually called "Stockholder" and collectively called "Stockholders" and HYRADIX INC., a Delaware corporation ("HyRadix" or the "Company").

NOW, THEREFORE, the parties hereto agree as follows:

## ARTICLE 1

### DEFINITIONS

1.1 The following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

(a) "Affiliate" means a Person that directly or indirectly, through one or more intermediaries, Controls is under common Control with or is Controlled by a Stockholder.

(b) "Agreement" means this Agreement of HyRadix Inc. and its Stockholders and all the Exhibits attached hereto as originally executed and as amended from time to time.

(c) "Board of Directors" or "Board" means the Board of Directors of the Company.

(d) "Certificate of Incorporation" means the Certificate of Incorporation of the Company as filed by the sole incorporator of the Company with the Delaware Secretary of State together with the Certificate of Amendment of the Certificate of Incorporation (to be filed on the Closing Date) collectively in the form attached hereto as Exhibit A, as the same may be amended from time to time.

(e) "Code" means the United States Internal Revenue Code of 1986, as amended, modified or rescinded from time to time, or any similar provision of succeeding law.

(f) "Closing" means the Closing as defined in Article 14.

(g) "Common Stock" means shares of common stock of the Company with par value of \$0.01 per share.

(h) "Company" or "HyRadix" means HyRadix Inc., a Delaware corporation.

(i) "Control" means, whether by ownership or agreement, in connection with any matter relating to a Person, the right or ability to direct the voting of any securities or other equity interests comprising more than 50% of the total combined voting power in respect of such matter.

(j) "Fuel Cell Applications" means generation of heat and electricity from fuel cells for use in stationary applications such as residential buildings and premium power applications such as businesses, as further described in the Business Plan, Exhibit G, attached hereto.

(k) "Fuel Processor Technology" means technology to generate hydrogen from hydrocarbons for use in Fuel Cell Applications and Industrial On-Site Applications.

(l) "Fuel Processor Technology Business" means engaging in the development, commercialization, licensing and sale of hydrogen generation technology, including any associated designs, hardware, software, catalysts and control systems in respect of Fuel Processor Technology.

(m) "GCL" means the Delaware General Corporation Law, as the same may be amended from time to time.

(n) "HyRadix" or the "Company" means HyRadix Inc., a Delaware corporation, and its successors and assigns.

(o) "Industrial On-Site Application" means hydrogen generation for non-refining and non-petrochemical applications, as further described in the Business Plan, Exhibit G, attached hereto.

(p) "Parent Company" means a Person or Persons that directly or indirectly owns, through one or more intermediary companies, 50% or more of the securities or other equity ownership interests of a Stockholder.

(q) "Person" means an individual, a general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative, association, foreign trust, foreign business organization, unincorporated organization or other legal entity, including any government entity.

(r) "Transferring Stockholder" means: (i) any Stockholder who sells, assigns, pledges, hypothecates, transfers, exchanges or otherwise transfers for consideration all or any portion of its Common Stock or (ii) any Stockholder who gifts, bequeaths or otherwise transfers for no consideration (by operation of law or otherwise, except with respect to bankruptcy) all or any part of its Common Stock.

(s) "Wholly-Owned Subsidiary" means a corporation or other entity, 100 percent of whose stock or other equity interests entitled to vote for directors or management are owned, directly or indirectly, by either Stockholder.

## ARTICLE 2

### FORMATION OF COMPANY

2.1 The Company has been organized as a Delaware corporation by executing, delivering and filing the Certificate of Incorporation in the form attached hereto as Exhibit A.

with the Delaware Secretary of State in accordance with the GCL as of March 1, 2002 (the "Incorporation Date").

2.2 The filing, qualification and registered agent fees and other reasonable expenses incurred by the incorporator of the Company in connection with the incorporation of the Company shall be reimbursed by the Company. The Company shall account for such reimbursement as a business expense.

2.3 All business of the Company shall be conducted under such name and title to all property, real, personal, tangible or intangible owned by or leased to the Company shall be held in the name of HyRadix Inc. The principal place of business of the Company shall be 175 West Oakton, Des Plaines, Illinois 60017-5017. The Company may locate its places of business and registered office at any other place or places as the Stockholders may deem advisable.

2.4 The initial By-Laws of the Company shall be in the form attached hereto as Exhibit B.

### ARTICLE 3

#### CAPITAL

3.1 The initial paid-in capital (cash or property) is anticipated to be no less than

(a) SUD-CHEMIE shall pay

(b) In return for Eighty Five Thousand (85,000) shares of Common Stock, UOP shall transfer on an "AS-IS, with all faults" basis certain assets of UOP set forth in Exhibit E attached hereto and grant a license to practice UOP's "Patents Rights" substantially in the form of Exhibit L attached hereto (the "UOP Contributed IP") all of which have a fair market value of

3.2 At the time of the Closing, the Company shall issue certificates to SUD-CHEMIE and UOP representing the Common Stock to be acquired by each of them pursuant to this Agreement. Certificates representing Common Stock may be issued from time to time after the Closing to SUD-CHEMIE, UOP or subsequent holders of Common Stock. A legend shall be placed on each certificate for Common Stock which shall read substantially as follows:

**REDACTED**

**ARTICLE 4**  
**VOTING RIGHTS**

**REDACTED**

4.3

**REDACTED**

4.4

4.5

## **ARTICLE 5**

### **INFORMATION AND REGISTRATION RIGHTS**

5.1

**REDACTED**

5.2

**REDACTED**

**ARTICLE 6**

**NAMES AND ADDRESSES OF STOCKHOLDERS**

**REDACTED**

**REDACTED**

**ARTICLE 7**

**FUTURE ISSUANCE RIGHTS OF STOCKHOLDERS**

**REDACTED**



**REDACTED**

**ARTICLE 8**

**RESTRICTIONS ON TRANSFERS**

**REDACTED**

**REDACTED**

**ARTICLE 9**

**PURCHASE AND SALE RIGHTS OF STOCKHOLDERS**

**REDACTED**

**REDACTED**

**REDACTED**

**REDACTED**

**REDACTED**

**ARTICLE 10**  
**TERMINATION AND DISSOLUTION**

**REDACTED**

**REDACTED**

**REDACTED**

**REDACTED**

**REDACTED**

**ARTICLE 11**

**NEW COMPANY PRODUCTS**

**REDACTED**

**ARTICLE 12**

**GOVERNMENT APPROVAL FOR PURCHASE OR SALE OF COMMON STOCK**

**REDACTED**

**ARTICLE 13**

**REPRESENTATIONS AND WARRANTIES**

13.1

**REDACTED**



**REDACTED**

**REDACTED**

**REDACTED**

**REDACTED**

**ARTICLE 14**

**CLOSING**

**REDACTED**

**REDACTED**

**REDACTED**

**ARTICLE 15**

**PUBLICITY AND CONFIDENTIALITY**

**REDACTED**

**REDACTED**

**ARTICLE 16**  
**NON-COMPETITION**

**REDACTED**

**ARTICLE 17**  
**TERMINATION**

**REDACTED**

**ARTICLE 18**  
**MISCELLANEOUS PROVISIONS**

**REDACTED**

**REDACTED**



REDACTED

THE COMPANY:

HYRADIX INC.

By: 

Robert L. Gray, Jr., President

STOCKHOLDERS:

UOP LLC

By: 

Name: Ralph Lutzen

Title: VP, Corporate Business Development  
and Ventures

SÜD-CHEMIE INC.

By: 

Name: Robert W. Hartke

Title: V.P., Managing Board

**EXHIBIT E**  
**LIST OF UOP ASSETS CONTRIBUTED TO THE COMPANY**

**I. TANGIBLE PROPERTY**

Item	Description
<b>Process Plants</b>	
Plant 741	
Plant 743	
Plant 747	
Plant 747A	
Plant 750	
Plant 751	
Plant 752	
Plant 753	
Plant 754	
Plant 755	
Test Structure #1	
Test Structure #2	
<b>Process Plants Subtotal</b>	
<b>Lab Analytical Equip.</b>	
Infrared Gas Monitor	MSA, Model 3800
Infrared Gas Monitor	MSA, Model 3800
Infrared Gas Monitor	MSA, Model 3800
Infrared Gas Monitor	MSA, Model 3800
Gas Chromatographs & associated equipment	Hewlett Packard
CO Analyzer, two channel	Liston Scientific, Enviromax
CO Analyzer, two channel	Liston Scientific, Enviromax
CO Analyzer, single channel portable	Liston Scientific, Enviromax
CO Analyzer, two channel	California Analytical Instruments, Inc.
NOx analyzer & associated equipment	Beckman
Multiport valves, actuators & positioners for GC's	VICI
Sample conditioner, 2-port	M&C
Sample conditioner, 2-port	Vynckier
Coriollis flow meter	Endress & Hauser
GC software	Chemstation
Oxygen Generator	Sequal Technologies, Inc.
Miscellaneous pipe fittings	Swagelok, NPT, etc...
Electric boiler & associated equipment	Sussman
Heater/chiller	Neslab RTE 221
Electric water heater	Accutemp
24 point TI box	Custom built

Item	Description
12 point TI box	Custom built
Temperature controller for POX air preheat	Custom built
PrefOx air pulsing timer & PLC programmer	Custom built
Band heater controller	Custom built
Controller for sulfur breakthrough testing	Custom built
Portable H2 Analyzer	
Portable CO Analyzer	
Portable Sample Cooler	
Portable Meters	
Techician Tools	
Lab Analytical Equip.Subtotal	
<b>Other Fixtures, Furniture and Parts</b>	
4-drawer desk (30" x 60")	Used, from UOP stockroom
Computer table	Used, from UOP stockroom
4-drawer file cabinet	Used, from UOP stockroom
Printer stands	Used, from UOP stockroom
Propane cylinders	Matheson Gas Products
Spare Parts	

## II. PATENTS

U.S. Patent No.	Title
6,342,197	Multi-stage combustion for fuel processing for use with fuel cell
6,299,995	Process for carbon monoxide preferential oxidation for use with fuel cells
6,299,994	Process for providing a pure hydrogen stream for use with fuel cells
6,280,864	Control system for providing hydrogen for use with fuel cells
6,190,623	Apparatus for providing a pure hydrogen stream for use with fuel cells
6,162,267	Process for the generation of pure hydrogen for use with fuel cells