

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Contribution Agreement
CONVEYING PARTY DATA	
Name	Execution Date
The Ludlow Company LP	10/01/2002
RECEIVING PARTY DATA	
Name:	Tyco Healthcare Group LP
Street Address:	15 Hampshire Street
City:	Mansfield
State/Country:	MASSACHUSETTS
Postal Code:	02048
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	10952942
CORRESPONDENCE DATA	
Fax Number:	(508)261-6225
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
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ATTORNEY DOCKET NUMBER:	27158 US
NAME OF SUBMITTER:	Elizabeth A. O'Brien

Total Attachments: 9
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LUDLOW HEALTHCARE CONTRIBUTION AGREEMENT

between

THE LUDLOW COMPANY LP

and

TYCO HEALTHCARE GROUP LP

Dated as of October 1, 2002

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Entire Agreement

Severability

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LUDLOW HEALTHCARE CONTRIBUTION AGREEMENT

THIS LUDLOW HEALTHCARE CONTRIBUTION AGREEMENT (this "Agreement") is entered into by and between The Ludlow Company LP, a Delaware limited partnership ("Contributor"), and Tyco Healthcare Group LP, a Delaware limited partnership (the "Partnership") as of this 1st day of October, 2002 (the "Contribution Date").

RECITALS

1. Contributor conducts a business involving the manufacture, sale and distribution of medical consumables, acute care products, medical cable and interconnect systems, transfer tapes and other medical adhesives, and related products (the "Business").

2. Contributor wishes to contribute the Business (except the "Excluded Assets," as defined in Section 1.2 of this Agreement) as a capital contribution to the Partnership in exchange for a limited partnership interest in the Partnership as described in the Amended and Restated Agreement of Limited Partnership of the Partnership dated July 1, 2001 (the "Partnership Agreement").

3. The Contributor's initial Percentage Interest (as defined by the Partnership Agreement) with respect to its limited partnership interest shall be determined based on the relative capital accounts of the existing partners of the Partnership and an independent valuation of Contributor's contribution to the Partnership to be completed before the end of the Partnership's current taxable year, and the Partnership Agreement shall be amended to appropriately reflect Contributor's interest therein.

In consideration of the foregoing and the mutual representations, warranties, covenants, and agreements herein contained, the parties agree as follows:

ARTICLE 1

CONTRIBUTION OF ASSETS BY CONTRIBUTOR TO THE PARTNERSHIP

1.1 Contribution of the Assets.

(a) Subject to the terms and conditions of this Agreement, and subject to the consent of any party on which the transfer of such item of property is conditioned, Contributor hereby assigns, transfers, and delivers to the Partnership, free and clear of all title defects, objections, liens, pledges, claims, rights of first refusal, options, charges, security interests, mortgages, or other encumbrances of any nature whatsoever (collectively, "Encumbrances") other than "Permitted Encumbrances" (as defined in Section 1.1(b) of this Agreement), all of the assets, properties, and business (excepting only the "Excluded Assets," as defined in Section 1.2 of this Agreement) of every kind and description; wherever located; real, personal, or mixed; tangible or intangible; owned or held; or used primarily in the conduct of the Business by Contributor as the same shall exist on the Contribution Date (collectively, the "Assets"), and including, without limitation, all right, title, and interest of Contributor in, to, and under:

(i) All parcels of land owned by Contributor used primarily in the conduct of the Business (collectively, the "Fee Property") and all buildings, fixtures and improvements erected on the Fee Property (collectively, "Improvements") (the Fee Property and Improvements hereinafter collectively referred to as the "Subject Property");

(ii) All machinery, equipment, furniture, vehicles and other tangible property (including, without limitation, maintenance and operating supplies, fuel, and spare parts for such machinery and equipment) of Contributor used primarily in the conduct of the Business (collectively, the "Equipment");

(iii) All raw materials, finished goods, work-in-process, supplies and inventories of Contributor used primarily in the conduct of the Business (collectively, the "Inventory");

(iv) All of Contributor's patents, copyrights, trademarks, trade names, technology, know-how, processes, trade secrets, inventions, proprietary data, formulae, research and development data, computer software programs and other intangible and any applications for the same, used primarily in the Business, or owned by the Business and registered or pending in the United States of America or in foreign jurisdictions, and all goodwill associated with such intangible property (collectively, the "Intangible Property");

(v) All the leases of certain property of Contributor used primarily in the conduct of the Business, together with all fixtures, office equipment, furnishings, furniture, and other tangible property located thereon (collectively, the "Leased Property");

(vi) All of Contributor's rights, claims, credits, causes of action or right of setoff against third parties relating to the Assets, including, without limitation, unliquidated rights under manufacturers' and vendors' warranties but excluding all amounts representing reimbursements for items paid by Contributor (collectively, "Claims");

(vii) All of Contributor's rights and benefits under those contracts, agreements, leases, licenses and other instruments, arrangements and commitments being assumed by the Partnership with respect to the Assets pursuant to Section 1.4 of this Agreement (collectively, "Rights");

(viii) All certificates of occupancy and other transferable licenses, permits, registrations, authorizations, use agreements, orders or approvals of governmental or quasi-governmental agencies and authorities (whether federal, state, local, municipal or foreign) or private parties relating to the construction, use, operation or enjoyment of the Assets (collectively, "Permits");

(ix) All accounts receivable arising out of sales of inventory or otherwise in the ordinary and usual course of the operation of the Business prior to the close of business on the Contribution Date (collectively, "Receivables");

3.14 Leases.

(a) Each lease pursuant to which Contributor leases real or personal property is in full force and effect in accordance with its terms, no Lease has been modified or amended in writing, and Contributor has not received any written notice of any breach or default with respect to a Lease the consequences of which would result in such Lease being terminated by the Lessor or which, individually or in the aggregate, would have a material adverse effect on the business or financial condition of the Business taken as a whole.

→ 3.15 Patents, Trademarks, and Similar Rights.

(a) Contributor has the right to use the Intangible Property which is used in the Business and the consummation of the transactions contemplated by this Agreement will not alter or impair any such rights and will result in the Partnership having the right to use all such Intangible Property to the same extent it is currently used in the Business;

(b) No claims have been asserted by any person or entity for the use of any such Intangible Property or challenging or questioning the validity or effectiveness of any such license or agreement, and Contributor has no knowledge of any valid basis for any such claim; and

(c) To the knowledge of Contributor, the use of such Intangible Property by Contributor does not infringe on the rights of any person or entity.

3.16 Insurance. Contributor has heretofore made available for inspection by the Partnership a true and complete copy of all material policies of fire, liability, workers' compensation, and other forms of insurance owned or held by Contributor. All such policies are in full force and effect, all premiums with respect thereto covering all periods up to and including the Contribution Date have been paid, and no written notice of cancellation or termination has been received with respect to any such policy. Such policies are in such amounts and insure against such losses and risks and provide such coverage as, in the opinion of Contributor, are adequate to protect the Business as it is presently conducted.

3.17 Documents. Contributor has heretofore delivered or made available to the Partnership, to the extent requested by the Partnership, the following documents, each of which is true and complete:

(a) Copies of all material contracts, agreements, or other commitments, written or oral, to which Contributor (with respect to the Business only) is a party or has succeeded to a party by assumption or assignment or in which it has a beneficial interest (any contract or agreement shall, for the purposes of this Agreement, be deemed material (A) if the Business taken as a whole is substantially dependent upon it, (B) if it involves a financial obligation of or benefit to the Business in excess of \$250,000, (C) if the contract is not made in the ordinary course of business, or (D) if it constitutes a management contract or employment contract (excluding oral agreements that arise by operation of law); and

(b) Copies of all product bulletins, technical bulletins, or other advertising or sales materials currently used in connection with the Business.

6.12 Headings. The article and section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

6.13 Entire Agreement. This Agreement, including the schedules, exhibits, and other documents and instruments referred to herein, together with the Partnership Agreement embodies the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

6.14 Severability. If any one or more provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.


6.15 Schedules. All Schedules attached hereto are hereby incorporated in and made a part as if set forth in full herein.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement effective as of the day and year first above written.

THE LUDLOW COMPANY LP

By: GC Holding, Inc. I

Its: General Partner


By: 

Scott Stevenson
Vice President and Asst. Treasurer

TYCO HEALTHCARE GROUP LP

By: SWD Holding, Inc. I

Its: General Partner

By: 

Scott Stevenson
Vice President and Asst. Treasurer