

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Settlement Agreement
CONVEYING PARTY DATA	
Name	Execution Date
BUITENSPOOR BEHEER B.V.	03/14/2005
RECEIVING PARTY DATA	
Name:	FINAL SOUND INTERNATIONAL Pte., Ltd.
Street Address:	24 Raffles Place
Internal Address:	27-06 Clifford Centre
City:	Singapore
State/Country:	SINGAPORE
Postal Code:	048621
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	10853043
CORRESPONDENCE DATA	
Fax Number:	(727)545-1595
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	7275460660
Email:	lriffin@tampabay.rr.com
Correspondent Name:	Herbert W. Larson
Address Line 1:	11199 69th Street North
Address Line 2:	LARSON & LARSON, PA
Address Line 4:	Largo, FLORIDA 33773-5504
ATTORNEY DOCKET NUMBER:	1521.4
NAME OF SUBMITTER:	Lynn A. Raffin

Total Attachments: 3
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CH \$40.00 10853043

SETTLEMENT AGREEMENT

The undersigned:

1. the limited liability company BUITENSPOOR BEHEER B.V., with statutory seat in Vught, and registered place of business in Vught, registered in the Trade Register of the "Kamer van Koophandel en Fabrieken van Oost-Brabant" under number 17138913, legally represented hereunder by its Director, Mr G.J.J. van den Brink, referred to hereinafter as: Buitenspoor;

and

2. the limited liability company under the law of Singapore, FINAL SOUND INTERNATIONAL Pte Ltd., registered in Singapore, 24 Raffles place, 27-06 Clifford Centre Singapore (048621), legally represented hereunder by its Directors, Alexander Pieter Alderd van der Zwaard and Watt Kok Keen Nicholas, referred to hereinafter as: Final Sound International.

WHEREAS:

1. On 8 November 2004 Buitenspoor entered into a take-over Agreement with the receiver of the bankrupt companies Final Sound B.V. and Final Sound Corporation B.V. in order to take over the assets from these companies from the bankrupt's estate.
2. In that Agreement it was agreed that Buitenspoor purchased the assets from the receiver for itself or for one or more parties to be determined later.
At the time it was Buitenspoor's intention not to purchase the assets for itself but to purchase these assets in order to transfer these assets to two separate limited companies at a later point in time.
3. The assets that were taken over from the receiver consist of movable property/goodwill and intellectual/industrial property rights. The intellectual and industrial property rights were purchased by Buitenspoor for the amount of € 25.000,--, and will be transferred to Final Sound International.

4. In order to legally transfer the ownership of the intellectual/industrial property rights to Final Sound International, and to put said transfer down in writing, the parties enter into the present Agreement.

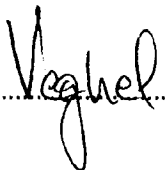
HAVE AGREED AS FOLLOWS:

1. Buitenspoor shall transfer to Final Sound International, which transfer is accepted by Final Sound International, the ownership of the intellectual and industrial property rights as referred to in article 3 below.
2. In consideration of the transfer of the ownership of these intellectual and industrial property rights by Buitenspoor to Final Sound International, Final Sound International shall pay Buitenspoor the sum of € 25.000,-- [In words: twenty-five thousand euro].
For the avoidance of doubt, Final Sound International shall pay the said sum of € 25.000 to Buitenspoor by no later than 31 June 2005. In the event that Final Sound International has not paid the full sum of € 25.000 to Buitenspoor by 31 June 2005, interest on the outstanding sum shall accrue at the rate of 4% per annum in favour of Buitenspoor.
3. Signing this Agreement results in the transfer to Final Sound International of any intellectual and industrial property rights that were previously owned by Final Sound Corporation B.V., and that were sold and transferred to Buitenspoor under the Agreement of 8 November 2004, to Final Sound International. These include but are not limited to:
 - a. the trade name "Final Sound", as well as the domain name www.finalsound.com, and any trade and/or domain names and/or other designations which contain the designation "Final Sound";
 - b. the brand name "Final Sound" and any other brands and/or subbrands in connection with that, as well as any type designations in connection with that;
 - c. any picture trade marks in connection with Final Sound as well as any logos;
 - d. any [promotion]media containing the trade name and/or brand name and/or picture trade mark or logo of Final Sound;
 - e. any present and future designs, models, drawings, copyrights, patents and patent applications, licences, data files and software in connection with these intellectual and industrial rights, including the patent/patent application for the "invertently driven electric static speaker", as registered in the name of Maarten Smits on 6 January 2004, subsequently transferred to Final Sound Corporation B.V., and any rights,

claims and developments in connection with those.

4. If further acts should be required for the transfer of the intellectual and industrial property rights as referred to in article 3, said acts shall be carried out at the initiative of Final Sound International. Buitenspoor shall, at Final Sound International's first request, lend its assistance to any acts required for the transfer. The costs of transfer shall be borne by Final Sound International.

5. The parties waive the right to require or demand rescission of this Agreement, on whatever grounds. Buitenspoor does not provide any guarantee or warranty as to the legal validity, existence or scope of the intellectual and/or industrial property rights transferred. The rights are transferred as they have been transferred to Buitenspoor itself. The parties declare to have fully settled their legal relationship with this Agreement. This Agreement is governed by Dutch Law, and any disputes resulting from or in connection with this Agreement shall be exclusively adjudicated by the District Court (Rechtbank) of 's-Hertogenbosch, the Netherlands.

Agreed and signed 

on 14 March 2005


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Final Sound International
Pte Limited


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Buitenspoor Beheer B.V.