

Form PTO-1595 (Rev. 07/05)
OMB No. 0651-0027 (exp. 6/30/2008)

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET 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)

Philadelphia Commercial Development Corporation

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

3. Nature of conveyance/Execution Date(s):

Execution Date(s) April 13, 2006

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

2. Name and address of receiving party(ies)

Name: JMW Group, LLC

Internal Address: _____

Street Address: 30 South Wacker Drive, Suite 1620

City: Chicago

State: IL

Country: United States Zip: 60606

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)

6,256,902

Additional numbers attached? ☐ Yes ☒ No

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

Name: John A. Cullis

Internal Address: Neal, Gerber & Eisenberg LLP

Street Address: Two North LaSalle Street

City: Chicago

State: IL Zip: 60602

Phone Number: 312-269-8000

Fax Number: 312-269-1747

Email Address: jcullis@ngelaw.com

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 1.21(h) & 3.41) \$ 40

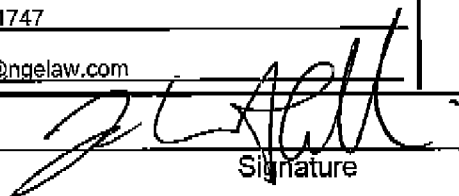
- ☐ Authorized to be charged by credit card
☒ Authorized to be charged to deposit account
☐ Enclosed
☐ None required (government interest not affecting title)

8. Payment Information

a. Credit Card Last 4 Numbers _____
 Expiration Date _____

b. Deposit Account Number 502261

Authorized User Name _____

9. Signature:


Signature

5/15/06

Date

John A. Cullis

Name of Person Signing

Total number of pages including cover sheet, attachments, and documents: 5

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
 Mail Stop Assignment Recordation Services, Director of the USPTO, P.O.Box 1450, Alexandria, V.A. 22313-1450

PATENT

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LOAN PURCHASE AGREEMENT

This Loan Purchase Agreement (this "Agreement") is entered into this 13th day of April, 2006, by and between Philadelphia Commercial Development Corporation ("Lender") and JMW Group, LLC, a Illinois limited liability company ("JMW").

WHEREAS, Lender has made a loan (the "Loan") to EcoTechnology, Inc. ("Borrower") pursuant to, among other things, that certain Promissory Note dated April 16, 1998 in the original principal amount of \$100,000 (the "Note") and that certain Loan and Security Agreement dated April 16, 1998 (the "Loan Agreement");

WHEREAS, as of the date hereof, Borrower is indebted to Lender under the Note and Loan Agreement for the amount of \$175,347.22 (the "Debt"), consisting of principal in the amount of \$100,000.00 and accrued interest in the amount of \$75,347.22;

WHEREAS, Borrower has granted to Lender a valid and perfected security interest in and lien on (the "Lien"), among other things, Borrower's currently owned and subsequently acquired, created or arising machinery, equipment, furniture, fixtures, inventory, accounts receivable, contract rights, general intangibles, and all proceeds thereof;

WHEREAS, Lender is willing to sell, and JMW is willing to purchase, all of Lender's right, title and interest in the Loan, the Loan Agreement and all instruments, agreements and documents related thereto, other than that certain Indemnity and Suretyship Agreement dated April 16, 1998 (the "Indemnity Agreement"), pursuant to the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual promises contained herein, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, Lender and JMW hereby agree as follows:

1. For and in consideration of Seventy-Five Thousand Dollars (\$75,000.00), paid contemporaneously herewith via wire transfer of immediately available funds (the "Consideration"), Lender does hereby assign, convey and transfer to JMW:

A. All of Lender's right, title and interest in and to the Loan, the Loan Agreement and all instruments, agreements and documents evidencing, governing, securing and/or pertaining to, the Loan made by Lender to Borrower other than the Indemnity Agreement (the "Loan Documents"), including but not limited to:

(i) All instruments evidencing the obligations, liabilities, debts, claims and/or indebtedness of the Borrower to the Lender in connection with the Loan;

(ii) All insurance policies, affidavits, certificates, security agreements and other documents evidencing or securing the Loan;

(iii) All security interests in, assignments and/or pledges of, whether direct or collateral, leases, rents, beneficial or equitable interests, proceeds, royalties, contracts, representations, warranties, permits, licenses, reserves, holdbacks, escrows, stocks, bonds and such other assignments of collateral that evidence and/or secure the Loan;

(iv) All other documents, financing statements, securities, letters of credit or agreements, executed and/or delivered by and/or on behalf of the Borrower in favor of the Assignor, evidencing and/or securing the Loan; and

(v) All modifications, amendments, consolidations, renewals, extensions or restatements of any of the foregoing.

B. All inchoate claims and defenses of Lender arising out of the Loan and all records (including computer records), files and books, held by or for the benefit of the Lender with respect to the Loan (Lender may retain copies thereof and JMW will make such records reasonably available to Lender upon request).

2. Contemporaneously with the execution of this Agreement, Lender shall authorize the filing of and, if applicable, execute and deliver to JMW the Assignment of UCC Financing Statement in the form attached hereto as Exhibit A. In addition, Lender shall provide to JMW other instruments, agreements and documents reasonably requested by JMW to effectuate the transfer and assignment of the Loan and the Loan Documents to JMW.

3. JMW acknowledges and agrees that Lender shall retain the Indemnity Agreement and any rights arising from or relating thereto.

4.

A. Lender represents and warrants to JMW that (i) Lender owns the Loan and the Loan Documents free and clear of all liens, claims and encumbrances; (ii) the Debt is due and payable and not subject to offset or any existing dispute; and (iii) the Lien on the Collateral is valid, enforceable and perfected.

B. Lender represents and warrants to JMW that it has full power and authority to enter into this Agreement and to incur the obligations and perform the acts provided herein, all of which have been duly authorized by all proper and necessary action.

C. Lender represents and warrants to JMW that this Agreement constitutes the valid and legally binding obligation of Lender, fully enforceable against Lender in accordance with its terms.

D. JMW represents and warrants to Lender that it has full power and authority to enter into this Agreement and to incur the obligation and perform the acts provided herein, all of which have been duly authorized by all proper and necessary action.

E. JMW represents and warrants to Lender that this Agreement constitutes the valid and legally binding obligation of JMW, fully enforceable against JMW in accordance with its terms.

5. The representations, warranties, covenants and agreements of Lender and JMW herein shall survive closing. Any liability of the Lender to JMW or its successors or assigns hereunder is limited to the amount of the Consideration received by Lender hereunder.

6. This Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto and each of their respective successors and assigns. Except as expressly provided herein, however, this Agreement is not intended to constitute a third-party beneficiary contract.

7. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement. Telecopy, email transmission of a PDF file and/or facsimile copies of original signatures, for all purposes, shall be deemed to be originally executed counterparts of this Agreement.

8. This Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof, and is the final, complete and exclusive expression of the terms and conditions thereof. All prior agreements, representations, negotiations and understandings of the parties hereto pertaining to the subject matter hereof, oral or written, expressed or implied, are superseded and merged herein. This Agreement may not be modified or amended except in writing signed by all of the parties hereto, or their respective successors and assigns, as the case may be.

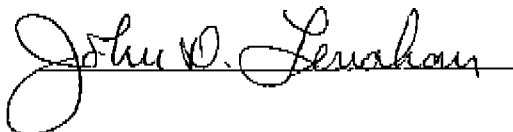
9. The parties acknowledge and agree that time is of the essence for this Agreement.

10. This Agreement shall be governed by, and the provisions hereof shall be interpreted in accordance with, the substantive law of the State of Illinois without regard to conflict of law principles.

IN WITNESS WHEREOF, Lender and JMW have executed this Loan Purchase Agreement on the day and year first written above.

PHILADELPHIA COMMERCIAL
DEVELOPMENT CORPORATION

By:



JMW GROUP, LLC

By:



Its: VICE PRESIDENT

Its: MANAGER