

**PATENT ASSIGNMENT**

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Joanne Bechta Dugan	05/25/2006
Hong Xu	05/25/2006
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PROPERTY NUMBERS Total: 1	
Property Type	Number
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NAME OF SUBMITTER:	Robert J. Decker
Total Attachments: 3 source=01003453#page1.tif source=01003453#page2.tif source=01003453#page3.tif	

CH \$40.00 US0546643

## ASSIGNMENT

WHEREAS, we, **Joanne Bechta Dugan** and **Hong Xu** (the "Assignors"), have made an invention entitled

### **“METHOD AND SYSTEM FOR DYNAMIC PROBABILISTIC RISK”**

described in U.S. Provisional Patent Application Serial Nos. 60/637,847 filed on December 21, 2004 and 60/750,001 filed on December 13, 2005; International Patent Application No. PCT/US05/46643 filed December 21, 2005 and any subsequent patent applications claiming priority thereto; and

WHEREAS, the **University of Virginia**, 314 Madison Hall, P.O. Box 400301, Charlottesville, Virginia 22904-4301 (the "Assignee"), is desirous of acquiring the entire right, title and interest in and to the aforesaid invention, including any tangible materials embodied in or encompassed by the invention and any trade secrets pertaining to the invention, and any improvements thereon, (the "Invention") and in and to said applications for Letters Patent thereon in the United States, its territories and possessions ("United States") and all foreign countries, including rights to claim priority, to any provisional applications, and in and to any Letters Patent of the United States or any foreign country which may be granted therefor, including any and all reissues, divisions, continuations, continuations-in-part, renewals, substitutes or extensions thereof (the "Rights");

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Assignors have sold, assigned, transferred and conveyed, and does hereby sell, assign, transfer and convey to Assignee, its successors and assigns, the entire right, title and interest in and to the aforesaid Invention and Rights, except that Assignee hereby grants back to the Assignors a royalty free non-transferrable license to make and use the Invention under the Rights for educational and research purposes, only. The aforesaid assignment includes the right in and to all income, royalties, damages and payments now or hereafter due or payable with respect to any Letters Patent which may be granted, and in and to all causes of action (either in law or in equity), and the right to sue, counterclaim, and recover for past, present and future infringement of the rights assigned or to be assigned under this Assignment, as fully and entirely as the same would have been held and enjoyed by Assignors if this sale and assignment had not been made;

AND Assignors hereby authorize and request the appropriate governmental officials to issue any and all such United States or foreign Letters Patent under said invention, or resulting from any of said applications thereof, to the Assignee, as the assignee of the entire right, title and interest in and to the same;

AND Assignors hereby represent, warrant and covenant that they have the full right to convey the entire interest herein assigned, that they have not executed and

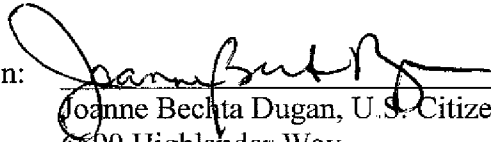
will not execute any instrument or assignment in conflict herewith, and that the rights assigned herein are not otherwise encumbered by any grant, license or right;

AND Assignors further covenant and agree that Assignors will at any time upon request make, execute and deliver without further compensation, any and all other instruments in writing, including further applications, papers, affidavits, power of attorney, assignments, and other documents, and do all lawful acts and things, which, in the opinion of counsel for said Assignee, its successors and assigns, may in any country be required or necessary more effectively to secure to and vest in said Assignee, its successors and assigns the entire right, title and interest in and to said Invention and Rights hereby sold, assigned, transferred and conveyed, and that Assignors will sign any applications for reissue, division, continuation, continuation-in-part, renewal, substitute or extension of said application for Letters Patent or any resulting Letters Patent;

AND Assignors further covenant and agree that Assignors will at any time upon request communicate to the Assignee, its successors, assigns or other legal representatives any facts relating to the aforesaid invention known to it, and will testify as to the same in any interference, litigation, mediation, arbitration or other proceeding when requested to do so.

IN WITNESS WHEREOF, Assignors have hereunto set their hands and seals.

Signature of Inventor / Date of Execution:  
Inventor's Name:  
Inventor's Resident Address:

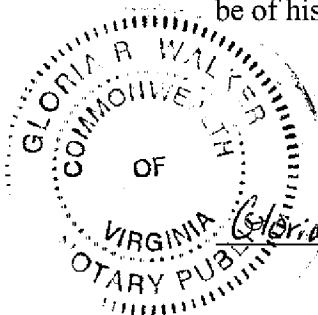
  
\_\_\_\_\_  
Joanne Bechta Dugan, U.S. Citizen  
6690 Highlander Way  
Crozet, VA 22932

Place of Execution:

City of Charlottesville, Virginia

COUNTY OF ALBEMARLE / )  
CITY OF CHARLOTTESVILLE ) SS:  
COMMONWEALTH OF VIRGINIA )

On this 25 day of May, 2006, before me, a Notary Public in and for the County or City aforesaid in the Commonwealth of Virginia, personally appeared Joanne Bechta Dugan, to me known and known to me to be the person described in and who executed the foregoing instrument and acknowledged the same to be of his/her free act and deed for the uses and purposes therein set forth.



Gloria R. Walker [signature, please print name below]

Gloria R. Walker, Notary Public, my commission expires on: 12/31/08

Signature of Inventor / Date of Execution: Hong Xu / 05/25/06  
Inventor's Name: Hong Xu, Citizen of China  
Inventor's Resident Address: 547 Seymour Road, Apartment No. 8  
Charlottesville, VA 22903

Place of Execution: City of Charlottesville, Virginia

COUNTY OF ALBEMARLE / )  
CITY OF CHARLOTTESVILLE ) SS:  
COMMONWEALTH OF VIRGINIA )

On this 25 day of May, 2006, before me, a Notary Public in and for the County or City aforesaid in the Commonwealth of Virginia, personally appeared Hong Xu, to me known and known to me to be the person described in and who executed the foregoing instrument and acknowledged the same to be of his/her free act and deed for the uses and purposes therein set forth.

Gloria R. Walker [signature, please print name below]

Gloria R. Walker, Notary Public, my commission expires on: 12/31/08

