

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Robert A. Gibb	03/27/2003
RECEIVING PARTY DATA	
Name:	VISIBALL SOLUTIONS INC.
Street Address:	3 Cove Crescent
City:	Rothersey
State/Country:	CANADA
Postal Code:	E2E 4Y5
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6536905
CORRESPONDENCE DATA	
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ATTORNEY DOCKET NUMBER:	2139-1/AMF
NAME OF SUBMITTER:	Mark B. Eisen
<p>Total Attachments: 5</p> <p>source=2139-3_Memorandum of Agreement-Gibb#page1.tif</p> <p>source=2139-3_Memorandum of Agreement-Gibb#page2.tif</p> <p>source=2139-3_Memorandum of Agreement-Gibb#page3.tif</p>	

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PATENT
REEL: 018777 FRAME: 0363

MEMORANDUM OF AGREEMENT made the 27th day of March, 2003.**BETWEEN:**

ROBERT A. GIBB, of 115 Allan-A-Dale Lane in the Town of Quispamsis, in the Province of New Brunswick, E2E 1H2 (hereinafter called "Gibb"),

OF THE FIRST PART,

- and -

THOMAS J. CHAPMAN, of 3 Cove Crescent, in the Town of Rothesay, in the Province of New Brunswick, E2E 4Y5 (hereinafter called "Chapman"),

OF THE SECOND PART,

- and -

SCOTT P. A. LESLIE, of 25 Glenbrae Ave, Toronto, M4G 3R4 in the City of Toronto, in the Province of Ontario (hereinafter called "Leslie").

OF THE THIRD PART,

- and -

VISIBALL SOLUTIONS INC., a Canadian corporation duly incorporated under the laws of Canada and having a registered head office at 3 Cove Crescent, in the Town of Rothesay in the Province of New Brunswick, E2E 4Y5 (hereinafter called "Visiball"),

OF THE FOURTH PART,

(collectively hereinafter called the "Parties").

WHEREAS:

- A. Gibb, Chapman and Leslie are equal contributors in the invention and development of a ball detection viewer, more particularly described in the Patent Applications referred to herein
- B. Gibb, Chapman and Leslie are the inventors of the Product and applicants of:

- (a) a United States patent application filed on July 10, 2001, holding Serial Number: 09/901,088 Patent Number 6,536,905 B2(hereinafter called the "US Patent Application"); and
- (b) a Canadian patent application filed on July 14, 2000, holding Patent Application Number: 2,314,137 (hereinafter called the "Canadian Patent Application" and collectively called the "Patent Applications");
pertaining to the Product;

C. On April 19, 2002 Visiball was incorporated for purposes of commercialising the Product;

The Parties wish by this Agreement to set out the conditions upon which Gibb shall cease any and all involvement with Visiball and its Product and any matters pertaining thereto and further that Gibb relinquishes any and all rights or ownership to the product, Visiball, current or future intellectual property of Visiball, and all current or future revenues and profits of Visiball and be compensated for his contributions to date in the following manner;

Visiball shall pay to Gibb a royalty of ZERO DOLLARS AND EIGHTY CENTS (\$0.80) Canadian per individual Product sold (and monies collected for) by Visiball anywhere in the world (hereinafter called the "Royalty").

Payment of the Royalty shall be made in each calendar year, within thirty days following the anniversary of this agreement.

Visiball shall deliver to Gibb a yearly report within thirty (30) days following the anniversary of this Agreement showing for the preceding calendar year the amount of the Product sold and paid for in respect of which the Royalty is payable, and each report shall be accompanied by payment to Gibb of the full amount shown by the report to be payable to Gibb

Visiball shall keep accurate and complete records and books of account relating to its operations and commercialisation of the Product for the accurate determination of Royalties to be made under this Agreement.

Other than the said Royalty, Gibb shall not be entitled to and no further compensation shall be paid by any other of the Parties for any of Gibb's contribution whatsoever to the invention or development of the Product, its Patents Applications or patents derived therefrom or for his contribution to Visiball.

Gibb hereby sells and assigns to Visiball all his interest in Canada and in the United States of America, and in any and all countries, in and to his invention relating to the Product, the Patent Applications, and to all his corresponding right, title and interest in and to any patent which may issue therefore.

Gibb undertakes and covenants that he will not at any time raise or cause to be raised any questions concerning or any objections to the validity of any claim in the Patents Applications or any and all patents derived therefrom on any grounds whatsoever.

Gibb warrants that he has not assigned any of his interest in and to his invention relating to the Product, the Patent Applications, and to all his corresponding right, title and interest in and to any patent which may issue therefore.

Gibb agrees not to compete with Visiball, nor to aid, assist or abet other parties in competing with Visiball anywhere in the world.

Gibb agrees to maintain the confidentiality of any and all Visiball confidential information regardless of its nature.

Gibb agrees to return any and all confidential materials to Visiball, and further to return to Visiball any and all business operations materials such as the accounts, financial records, and such.

Gibb agrees to facilitate without delay the transition of signing authority of Visiball's bank account, and other account privileges at Visiball suppliers.

Visiball shall redeem all of Gibb's Class A and Class B shares for the sum total payment of \$1.00 Canadian, the receipt whereof by Gibb is hereby acknowledged as having been paid.

Gibb confirms he registered "Visiball Solutions" pursuant to the New Brunswick Partnerships and Business Names Registration Act on January 20, 2002 for the sole and exclusive benefit of Visiball. And further that Gibb and Visiball shall take all necessary steps required to amend the registration and records of the Registrar of business names at the Office of Corporate and Trust Affairs in New Brunswick to show Visiball as the sole registered owner and user of the business name "Visiball Solutions". Gibb releases any and all interest he has or may have in such business name.

Gibb, Chapman and Leslie confirm that such partnership and any partnership agreement related to such a partnership ceased to exist upon the incorporation of Visiball.

The Parties agree to execute any further agreement, which may be reasonably required by any of the Parties to be executed to give effect to this Agreement.

This agreement shall endure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators, legal personal representatives, successors and assigns and shall be governed in all respects by the laws of the Province of New Brunswick.

Should the aforementioned patents be sold to another party this agreement will transferred to the new owner.

Should Visiball Solutions Inc. be bought by another company, this agreement will transferred to the new owner.

Any provision herein which in any way contravenes the law or which is void shall be deemed to not be a part of this Agreement and shall severable therefrom, and the remainder of this Agreement shall remain in full force and effect.

This Agreement constitutes the entire agreement between the Parties hereto in relation to the matters dealt with herein. There are not and shall not be any oral statements, representations, warranties, undertakings or agreements between the Parties and this Agreement may not be amended or modified except by written instrument given by the Parties.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement the day and year first above written.

SIGNED, SEALED AND DELIVERED
in the presence of:

Robert Pine
Witness

Robyn Rime
Witness

Witness

Robert A. Gibb
ROBERT A. GIBB


THOMAS J. CHAPMAN


SCOTT P.A. LESLIE

VISIBALL SOLUTIONS INC.

Thos CP
S. L.

by _____ C.S.