

03-22-2007

ET

PATENT AND TRADEMARK OFFICE

TO THE HONORABLE DIRECTOR OF THE
ORIGINAL DOCUMENTS OR COPY THERE

103385554

OFFICE. PLEASE RECORD THE ATTACHED

1. Name of conveying party(ies):

(a) Quiet Solution, Inc.

Additional name(s) of conveying party(ies) attached?

☐ Yes☒ No

2. Name and address of receiving party(ies):

Name: Quiet Solution, LLC

Street Address: 1250 Elko Drive

City: Sunnyvale

State: CA 94089

Country: U.S.A.

Additional name(s) of receiving party(ies) attached?

☐ Yes☒ No

3. Nature of Conveyance:

☐ Assignment☐ Merger☐ Security Agreement☒ Contribution☐ Other _____

Execution Date: March 29, 2005

4. Application number(s) or patent number(s):

If this document is being filed together with a new application, the execution date of the application is: N/a

A. Patent Application No.(s) -

B. Patent No.(s) US 7,181,891

Title: Acoustical Sound Proofing Material and Methods for
Manufacturing Same

Additional numbers attached?

☐ Yes☒ No5. Name and address of party to whom correspondence
concerning document should be mailed:

Name: Alan H. MacPherson

Internal Address: MACPHERSON, KWOK CHEN & HEID LLP

Street Address: 2033 Gateway Place, Suite 400

City San Jose State CA Zip 95110

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 3.41): \$40.00

☒

Authorized to be charged to Deposit Account 50-2257

☒Charge Deposit Account 50-2257 for any additional fees
required for this conveyance and credit Deposit Account
50-2257 any amounts overpaid

03/21/2007 DBYRNE 00000103 502257 7181891

01 FC:8021

(40.00 DA)

DO NOT USE THIS SPACE

8. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Edward C. Kwok

33,938

Name of Person Signing

Signature

March 19, 2007

Date

Total number of pages comprising cover sheet: 4

PATENT

REEL: 019055 FRAME: 0218

CONTRIBUTION AGREEMENT

This Contribution Agreement (the "Agreement") is executed effective as of March 29, 2005 by and between Quiet Solution, Inc., a Delaware corporation (the "Company"), and Quiet Solution, LLC, a Delaware limited liability company (the "LLC").

RECITALS

WHEREAS, the Company desires to obtain a membership interest in the LLC; and

WHEREAS, the Company desires to contribute all its assets other than those assets described on Schedule I annexed hereto (the "Excluded Assets") to the LLC in exchange for such membership interest; and

WHEREAS, in exchange for the Contribution (as defined below), the LLC will issue a membership interest in the LLC, equal to _____ percent of the then outstanding LLC Shares (as such term is defined in the "Operating Agreement" of the LLC);

WHEREAS, it is intended that the issuance of Class A LLC Shares pursuant to this Agreement will qualify as a tax free exchange within the meaning of Section 721 of the Internal Revenue Service Code (the "Code"); and

WHEREAS, the Contribution is a transfer to a commencing limited liability company in exchange solely for the first issue of an interest in the limited liability company pursuant to Regulation 1595 of the State of California Board of Equalization Sales and Use Tax Regulations.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the Company and the LLC agree as follows:

1. Contribution of Assets. The Company hereby agrees to contribute to the LLC and the LLC agrees to accept from the Company, upon the terms and conditions set forth in this Agreement, and effective as of the date of this Agreement, all of the assets, properties, rights or claims of every type and nature and wherever situated, real, personal, tangible, intangible or contingent used in connection with the business and owned by the Company or in which the Company has any interest of any type or nature other than the Excluded Assets (all of the foregoing being hereinafter referred to as the "Contribution"). In exchange for the Contribution, on the date of this Agreement (the "Closing Date"), the Company shall receive a membership interest in the LLC equal to _____ percent of the then outstanding LLC Shares. The LLC Shares received by the Company in exchange for the Contribution shall be Class A Shares (as such term is defined in the "Operating Agreement" of the LLC) and shall not carry with them the anti-dilution protections and liquidation preferences of the Class A-1 Shares (as such term is defined in the "Operating Agreement" of the LLC).

2. Assumption of all Liabilities. The LLC shall assume all of the Company's liabilities other than those liabilities described on Schedule II annexed hereto (the "Excluded Liabilities") and

hereby agrees to execute all such documentation as required with respect to this assumption of such liabilities.

3. Execution of Operating Agreement. Promptly following the Closing Date, the Company and the other Members (as such term is defined in the "Operating Agreement" of the LLC) shall contemporaneously execute the Operating Agreement of the LLC.

4. Representations and Warranties of Contributors. The Company, jointly and severally, represents and warrants to the LLC as follows:

a. Title to Assets. The Assets to be transferred to the LLC by the Company is owned of record and beneficially by the Company. The Company has good and valid title to such assets, free and clear of any liens, claims, charges, restrictions, pledges, security interest, options, warrants or other legal or equitable encumbrances.

b. Entire Interest. The Contribution constitutes all of the assets and ownership interests held by the Company other than any interests in the Excluded Assets or Excluded Liabilities. The Company further acknowledges and agrees that upon issuance by the LLC of the membership interest expressed in terms of Class A LLC Shares, it has no other rights to acquire an additional membership interest in the LLC.

c. Governmental Approvals. No consent, approval, order or authorization of, or registration, declaration or filing with any governmental entity, domestic or foreign, is required by or, with respect to the Company's Contribution, in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

5. Representations and Warranties of the LLC.

a. Organization and Standing. The LLC is a limited liability company duly organized and validly existing under and by virtue of the laws of the State of Delaware, and is in good standing under such laws.

b. Authorization and Corporate Power. The LLC has all requisite legal and corporate power, and has taken all corporate action, necessary for the authorization, execution, delivery and performance of this agreement and the authorization, sale, issuance and delivery of the membership interest being transferred pursuant to this Agreement. This agreement, when executed and delivered by the LLC, shall constitute a valid and binding obligation of the LLC enforceable in accordance with its terms.

6. Covenants.

a. Assignment of Assets and Assumption of Liabilities. The parties agree to take all effort necessary and obtain all consents that are requested by either party in order to facilitate the assignment of all of the Company's assets and the assumption of all of its liabilities by the LLC in accordance with the terms of this Agreement.

b. Name Change. The Company hereby covenants to change its name to "Serious Materials, Inc." upon effectiveness of this Agreement.

7. Miscellaneous.

a. Survival of Representations and Warranties. The representations and warranties of the LLC and the Company contained herein shall survive the execution and delivery of this agreement.

b. Entire Agreement; Modification, Waiver and Amendment. This agreement constitutes the entire agreement between the parties pertaining to the subject matter contained herein and supersedes all prior and contemporaneous agreements, representations and understandings of the parties.

c. Counterparts. This agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

d. Assignment. This agreement shall be binding on and shall inure to the benefit of each of the parties and their respective heirs, legal representatives, successors and assigns, but no rights, obligations or liabilities hereunder shall be assignable by any party without the prior written consent of the other parties, which consent shall not be unreasonably withheld.

e. Governing Law. This agreement shall be governed by and construed in accordance with the laws of the State of California.

f. Severability. The provisions of this agreement are severable. If any part of this agreement is found to be unenforceable, the remainder of this agreement shall continue in full force and effect, and such unenforceable provision shall be reformed so as to give maximum legal effect to the intention of the parties as expressed herein.

This agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

QUIET SOLUTION, INC.



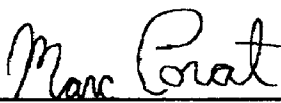
Kevin Surace

President and Chief Executive Officer

QUIET SOLUTION, LLC

a Delaware limited liability company

By Quiet Solution, Inc., its Managing Member

By: 

Marc Porat, Chairman

[Signature Page to Contribution Agreement]