

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Martha Thorpe	04/14/2008
RECEIVING PARTY DATA	
Name:	Innovative Learning Concepts, Inc.
Street Address:	6760 Corporate Drive
City:	Colorado Springs
State/Country:	COLORADO
Postal Code:	80919
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	7014468
CORRESPONDENCE DATA	
Fax Number:	(303)863-0223
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	303-863-9700
Email:	cmueller@sheridanross.com
Correspondent Name:	Sheridan Ross P.C.
Address Line 1:	1560 Broadway
Address Line 2:	Suite 1200
Address Line 4:	Denver, COLORADO 80202-5141
ATTORNEY DOCKET NUMBER:	1603-31
NAME OF SUBMITTER:	Craig W. Mueller
Total Attachments: 3 source=ASSIGNMENT#page1.tif source=ASSIGNMENT#page2.tif source=ASSIGNMENT#page3.tif	

CH 7014468 \$40.00

500527292

PATENT
REEL: 020876 FRAME: 0310

ASSIGNMENT AGREEMENT

This Assignment Agreement (this "Agreement"), effective the 14th day of April, 2008, is made and entered into by and between Martha Thorpe, a United States citizen with an address of 25248 Pleasant Trail, Cleveland, Ohio 44143 ("Assignor"), and Innovative Learning Concepts, Inc., a Colorado corporation with an address of 6760 Corporate Drive, Colorado Springs, Colorado 80919 ("Assignee").

WHEREAS, Assignor is the owner of an invention for a visual teaching aid covered by U.S. Patent No. US 7,014,468 B1, dated March 21, 2006; and

WHEREAS, Assignee is desirous of acquiring the entire right, title and interest in the invention and U.S. Patent No. US 7,014,468 B1;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Definitions

In this Agreement, "'468 Patent" shall mean U.S. Patent No. 7,014,468 B1.

"Invention" shall mean the visual teaching aid for teaching addition and subtraction invented and developed by Assignor and described and/or claimed in the '468 Patent, and all inventions, copyrights, trade secrets, know how, trademarks, and other intellectual property rights in or relating to said visual teaching aid.

1. Assignment. Assignor hereby sells, assigns and transfers to Assignee, its successors and assigns, the entire right, title and interest in and to the Invention and the '468 Patent and all international, national, or regional phase applications claiming priority therefrom, all divisions, reissues, substitutions, continuations, in whole or in part, re-examinations, and extensions thereof, all inventions disclosed therein, all rights therein provided by international treaties and conventions, and any patents, utility models, prototypes, industrial design, invention registration or any other form of legal protection issuing therefrom, including any copyright, trademark, trade dress, or trade secret, and the right to sue for past, present and future infringement thereof.

2. Payment. Following complete execution of this Agreement by both parties, Assignee shall promptly pay to Assignor, in a manner to be agreed by the parties, the sum of thirty thousand dollars (\$30,000).

3. Representations and Warranties. Assignor represents and warrants that the Invention and the '468 Patent do not infringe or otherwise violate any intellectual property rights of any third party. Assignor represents and warrants that no claims have heretofore been asserted or threatened against the Assignor by reason of anything arising out of or in connection with the Invention or the '468 Patent, and that there is no

litigation, pending or threatened, with respect thereto. Assignor further represents and warrants to the Assignee that she is the sole owner and inventor of the Invention and the '468 Patent and that has not heretofore assigned, transferred, pledged, hypothecated or otherwise encumbered any of the rights contained in this Agreement, and that she has the full right and power to make this Agreement.

4. Further Assurances. Assignor shall timely execute and deliver any additional documents and perform such additional acts necessary or desirable to record and perfect the interest of Assignee in and to the Invention and the '468 Patent, and shall not enter into any agreement in conflict with this Agreement.

5. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado, without regard to the conflicts of law rules of such state.

IN WITNESS WHEREOF, each party has caused this Agreement to be executed by its duly authorized representatives.

Signed at Cleveland, Ohio on this
14th day of April, 2008

Signed at Colorado Springs, Colorado
on this 21st day of April, 2008

BY: Martha S. Thorpe
Martha Thorpe
Assignor

BY: Janet Bullock
Janet Bullock
President/CEO
Innovative Learning Concepts, Inc.
Assignee

State of Ohio

County of Cuyahoga)))
ss.

Before me, a Notary Public in and for said County and State, personally appeared Martha Thorpe, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and considerations therein expressed.

Given under my hand and seal of office this 14th day of April, 2008.

Cathy F. Peters
Notary Public

My Commission Expires:

5/31/2008

CATHY F. PETERS
NOTARY PUBLIC
STATE OF OHIO
Cuyahoga County
Comm. Exp. 05/31/08

State of Colorado

County of

)))
ss.

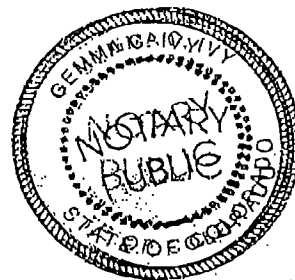
Before me, a Notary Public in and for said County and State, personally appeared Janet Bullock who acknowledged herself to be the President/CEO of Innovative Learning Concepts, Inc. and that she, as such President/CEO, being authorized to do so, executed the foregoing instrument for the purposes and considerations therein expressed, by signing the name of the corporation by herself as President/CEO.

Given under my hand and seal of office this 21st day of April, 2008.

Gemma C. Ivy
Notary Public

My Commission Expires:

MY COMMISSION EXPIRES
02/06/2011



C:\Documents and Settings\Martha\My Documents\mime-attachmen\PROPOSEDPATENTASSIGNMENT.doc