

PATENT ASSIGNMENT

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | ASSIGNMENT |
| CONVEYING PARTY DATA | |
| Name | Execution Date |
| Cory LLOYD | 05/07/2008 |
| Shawn KALLIVAYALIL | 05/07/2008 |
| RECEIVING PARTY DATA | |
| Name: | BEACON SOURCE, INC. |
| Street Address: | 4115 Meade Way |
| City: | West Palm Beach |
| State/Country: | FLORIDA |
| Postal Code: | 33409 |
| PROPERTY NUMBERS Total: 1 | |
| Property Type | Number |
| Application Number: | 11686730 |
| CORRESPONDENCE DATA | |
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| ATTORNEY DOCKET NUMBER: | 29B01.1-010 |
| NAME OF SUBMITTER: | Clark A.D. Wilson |

OP \$40.00 11686730

Total Attachments: 3
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ASSIGNMENT

WHEREAS, We, **Cory LLOYD** residing at 7691 Heritage Boulevard, Hobe Sound, Florida 33455 and **Shawn KALLIVAYALIL** residing at 801 Church Street, #1118, Mountain View, California 94041, hereinafter "Assignors", have invented new and useful improvements in an "**UNDERWATER FLOAT RELEASE SYSTEM**" for which U.S. Provisional Patent Application Serial No. 60/767,282 was filed on March 15, 2006 and U.S. Non-Provisional Patent Application Serial No. 11/686,730 was filed on March 15, 2007 and;

WHEREAS, **BEACON SOURCE, INC.** whose post-office address is 4115 Meade Way, West Palm Beach, Florida 33409, hereinafter "Assignee", is desirous of acquiring the entire interest in the same;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00), the receipt and sufficiency of which is hereby acknowledged, and for other good and valuable consideration, Assignors hereby do sell, assign and transfer unto Assignee the entire right, title and interest in and to said inventions and applications in the United States and throughout the world, including without limitation, any letters patent which may issue thereon or therefor, and any subsequent patent(s) or application(s) claiming priority to the above-identified applications, including any non-provisional U.S. patent application(s) claiming priority under 35 U.S.C. § 119(e), any foreign or international counterpart application(s) for patent or utility model, any reissue, reexamination, division, continuation-in-part, extension or continuation application(s), all rights of

priority under any international treaty or convention arising from said applications, and the right to sue and collect damages for any past, present, or future infringement; the same for Assignee's legal representatives and assigns, as fully and entirely as the same would have been held by Assignors had this assignment and sale not been made;

AND, we hereby bind ourselves, our heirs, legal representatives, administrators and assigns properly to execute without further consideration any and all applications, petitions, oaths, declaration and assignments or other papers and instruments which may be necessary in order to carry into full force and effect the sale, assignment, transfer and conveyance hereby made or intended to be made and generally do everything possible to aid Assignee, its legal representatives and assigns to obtain and enforce proper protection for said invention in all countries throughout the world.

(signatures on next page)

IN WITNESS WHEREOF, I have executed this assignment this 7th day of May, 2008.

Signed: [Signature]
Print Name: **Cory LLOYD**

State of FL
County of Martin

On this 7 day of May, 2008, before me, a Notary Public, came **Cory LLOYD**, to me known and known to be the individual described herein and who executed the foregoing assignment, and duly acknowledged the same to be his/her free act and deed.

Notary Public: [Signature]

My Commission Expires: 6/12/09



IN WITNESS WHEREOF, I have executed this assignment this 7th day of May, 2008.

Signed: [Signature]
Print Name: **Shawn KALLIVAYALIL**

State of FL
County of Martin

On this 7 day of May, 2008, before me, a Notary Public, came **Shawn KALLIVAYALIL**, to me known and known to be the individual described herein and who executed the foregoing assignment, and duly acknowledged the same to be his/her free act and deed.

Notary Public: [Signature]

My Commission Expires: 6/12/2009

