

PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Thomas Schoelzel	09/06/2007
RECEIVING PARTY DATA	
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State/Country:	FLORIDA
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PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12190273
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NAME OF SUBMITTER:	Ronald E. Smith
Total Attachments: 2	
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OP \$40.00 12190273

ASSIGNMENT OF RIGHTS IN PATENT APPLICATION

Assignor

Thomas Schoelzel
(a Permanent Resident of the U.S.)

Post Office Address of Assignor

P.O. Box 1266
Pompano Beach, Florida 33061

Assignee

Michael J. Scaggs
(a Citizen of the U.S.)

Post Office Address of Assignee

1612 Eastlake Way
Weston, Florida 33326

WHEREAS, I, the above-identified Assignor, am an applicant in the following U.S. patent application:

<u>Serial Number</u>	<u>Title</u>	<u>Date of Filing</u>
11/674,730	Precision Laser Machining Apparatus	February 14, 2007

Hereinafter referred to as the "patent application";

And, whereas I desire to assign one hundred percent (100%) undivided interest in said patent application to the above-identified Assignee, and wherein said Assignee is desirous of acquiring the entire right, title and interest in the same;

And, whereas in exchange for my assignment of rights; Assignee shall compensate me as specified in Royalty Agreement signed by both parties on 6 SEPT. 07 Said compensation shall be as follows:

- I. In the event the Invention is licensed by Assignee to a third party, the royalties to be paid by said third party shall be a percentage of the sales price of each system sold. The Assignee shall pay to the Assignor an amount equal to thirty percent (30%) of each royalty payment made by said third party to Assignee, without deduction of any expenses whatsoever.
- II. In the event the Invention is used, marketed and sold by Assignee, his Company or any party related to Assignee to end customers directly without licensing it to a third party; the minimum royalties Assignee shall pay to Assignor must be three percent (3%) of the sales price for each system sold without deduction of any expenses whatsoever.
- III. In the event the Invention is sold by Assignee to a third party, Assignee shall pay to Assignor an amount equal to thirty percent (30%) of the purchase price paid by said third party to Assignee, without deduction of any expenses whatsoever. Assignor shall have the First Right of Refusal for the purpose of preventing Assignee from selling or transferring the Invention to said third party under the terms and conditions negotiated by Assignee.
- IV. In the event the Invention is used in any other business transaction not included above; Assignee shall pay to Assignor an amount equal to thirty percent (30%) of the moneys or benefits received by Assignee.

- V. The payment schedule for payments made by Assignee to Assignor shall follow the same payment schedule as the payments made by said third party to Assignee.
- VI. Both parties shall be obligated to pay fifty percent (50%) of the attorney's fees related solely to the filing and maintenance of the Invention with the USPTO. Assignee shall be obligated to pay one hundred percent (100%) of all other expenses incurred related to the invention including prototypes, marketing, travel expenses, etc.

Now, as this indenture witnesses, I hereby assign, sell and transfer one hundred percent (100%) undivided interest in the entirety of the bundle of rights, title, and interest in and to said patent application, unto said Assignee, together with all claims for damages and profits by reason of any past infringement of said letters patent and the right to sue thereof, and together with the right to file said patent application or any division, continuation, or continuation-in-part thereof in any foreign jurisdiction under the Paris Convention or the Patent Cooperation Treaty, such interests, claims, and rights, to be held and enjoyed by the Assignee for its own use and for its successors and assigns, to the full end of the term for which a patent issuing from said patent application may be granted, and any reissues, renewals, or extensions thereof as may be granted, as fully and entirely as the same would have been held by Assignor had this Assignment and sale not been made;

And I further agree to execute all necessary and lawful future documents, including assignments in favor of Assignee, or its designees as Assignee or its Assignees may from time-to-time present to me in order to perfect title in said patent application;

And I further covenant that no assignment, sale, agreement, or encumbrance has been or will be made or entered into which would conflict with this assignment and sale;

And I further covenant that Assignee will, upon its request, be provided promptly with all pertinent facts and documents relating to said patent application as may be known and accessible to me and I will testify to the same in any interference or litigation related thereto and will promptly execute and deliver to Assignee or its legal representatives any and all papers, instruments, declarations, or affidavits required to apply for, obtain, maintain, and enforce said patent application or patent issuing thereof which may be necessary or desirable to carry out the purposes hereof;

This Assignment 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.

Upon being duly cautioned, I hereby declare that all statements made herein of my own knowledge are true and that all statements made on information and belief are believed to be true and further that false statements and the like so made are punishable by fine, imprisonment or both under Section 1001 of Title 18 of the United States Code, and that such willful, false statements may jeopardize the validity of the patent application and any patent issuing thereof.

Executed this 6th day of September, 2007, at Tamarack, Florida.


Thomas Schoelzel

09-06-07
Date