

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Virginia Military Institute	10/19/2007
RECEIVING PARTY DATA	
Name:	VMI Foundation
Street Address:	Neikirk Hall
City:	Lexington
State/Country:	VIRGINIA
Postal Code:	24450
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	11374440
CORRESPONDENCE DATA	
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ATTORNEY DOCKET NUMBER:	ODU-100X
NAME OF SUBMITTER:	David R. Saliwanchik
Total Attachments: 1 source=Ex-Assign-VMI-VMI-Found#page1.tif	

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REEL: 021514 FRAME: 0789

ASSIGNMENT OF INVENTION

The VIRGINIA MILITARY INSTITUTE (hereinafter referred to as the "INSTITUTE"), assigns to The VMI FOUNDATION (hereinafter referred to as the "FOUNDATION") all rights, title and interest in and to all of the following-listed INVENTION as held by the INSTITUTE:

- "Robotic Pest Removal System," which is found in VMI Record of Invention No. 07-01.

The INSTITUTE, by its authorized agents, agrees that it will execute all necessary assignments as requested by the FOUNDATION, to facilitate the filing of patent applications and/or copyright registrations. It will render any reasonable assistance requested to aid in preparation of such applications and/or registrations.

The INSTITUTE shall retain the right to make use of the INVENTIONS for internal research and other non-commercial purposes without cost to the INSTITUTE.

All royalties, rents, payments, or any cash receipts from the sale, assignment, transfer, licensing or use of the INVENTION shall be the property of the FOUNDATION and shall be distributed according to provisions of the Memorandum of Understanding between the INSTITUTE and the FOUNDATION dated September 1, 2006 with the following exceptions:

- All expenses incurred by the inventors and by Old Dominion University (hereinafter "ODU") for the legal protection of the intellectual property rights to the INVENTION prior to this assignment will be reimbursed from gross royalties earned from the licensing of said rights prior to any distribution of net royalties earned by the FOUNDATION. The inventors will provide written documentation of these expenses;
- ODU will receive ten (10) percent of the net royalties earned from the licensing of the aforementioned intellectual property rights. The remaining ninety (90) percent of net royalties will be distributed in accordance with the FOUNDATION'S existing policies, procedures and agreements governing intellectual property rights owned by the FOUNDATION.

Prior to the execution of this Assignment, the INSTITUTE has not granted the right of license to make, use, or sell said INVENTION to anyone except to the FOUNDATION, nor has it otherwise encumbered its rights, title and interest in said INVENTION, and it will not execute any instrument in conflict with this Assignment.

IN WITNESS WHEREOF, the INSTITUTE has caused this Assignment to be signed this 19th day of October, 2007.

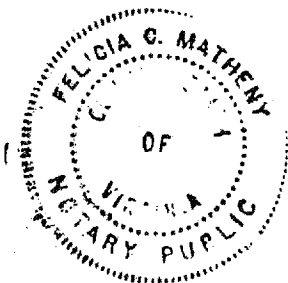
VIRGINIA MILITARY INSTITUTE


BY 

CDR Michael J. Sebastino, USN(RC)
Grants, Contracts & Intellectual Property Administrator

STATE OF VIRGINIA
COUNTY OF ROCKBRIDGE, to-wit:

The foregoing instrument was acknowledged before me this 19th day of October, 2007, by Michael J. Sebastino of Virginia Military Institute, on behalf of said Institute.




Notary Public #7018453
My commission expires: 3/31/2010

PATENT

RECORDED: 09/11/2008

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