

**PATENT ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT						
<b>NATURE OF CONVEYANCE:</b>	Intellectual Property Agreement						
<b>CONVEYING PARTY DATA</b>							
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:70%;">Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>Phillip Todd Janca</td> <td>10/24/2008</td> </tr> <tr> <td>Phillip Paul Janca</td> <td>10/24/2008</td> </tr> </tbody> </table>		Name	Execution Date	Phillip Todd Janca	10/24/2008	Phillip Paul Janca	10/24/2008
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Phillip Todd Janca	10/24/2008						
Phillip Paul Janca	10/24/2008						
<b>RECEIVING PARTY DATA</b>							
<b>Name:</b>	Gulfstream Technologies, Inc.						
<b>Street Address:</b>	301 E. Main Street						
<b>City:</b>	Olney						
<b>State/Country:</b>	TEXAS						
<b>Postal Code:</b>	76374						
<b>PROPERTY NUMBERS Total: 2</b>							
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:30%;">Property Type</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>Application Number:</td> <td>11519607</td> </tr> <tr> <td>PCT Number:</td> <td>US0871239</td> </tr> </tbody> </table>		Property Type	Number	Application Number:	11519607	PCT Number:	US0871239
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Application Number:	11519607						
PCT Number:	US0871239						
<b>CORRESPONDENCE DATA</b>							
<b>Fax Number:</b>	(317)638-2139						
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>							
<b>Phone:</b>	317-638-2922						
<b>Email:</b>	jdwood@maginot.com						
<b>Correspondent Name:</b>	James D. Wood						
<b>Address Line 1:</b>	Chase Tower, 111 Monument Circle						
<b>Address Line 2:</b>	Suite 3250						
<b>Address Line 4:</b>	Indianapolis, INDIANA 46204-5109						
<b>ATTORNEY DOCKET NUMBER:</b>	1981-0002/0003						
<b>NAME OF SUBMITTER:</b>	James D. Wood						

**CH \$80.00 11519607**

Total Attachments: 2  
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**PATENT  
 REEL: 021770 FRAME: 0444**



## INTELLECTUAL PROPERTY AGREEMENT

This Intellectual Property Agreement (the "Agreement") is memorialized as of this <sup>24<sup>th</sup></sup> day of October, 2008, by and between Gulfstream Technologies, Inc. (hereinafter "Gulfstream"), a Texas corporation having offices at 301 E. Main Street, Olney, Texas 76374, and Phillip Todd Janca an individual having an address of 1918 Speedway Avenue, Wichita Falls, Texas 76301 and Phillip Paul Janca an individual having an address of 304 W. Main Street, Archer City, Texas 76351 (Phillip Todd Janca and Phillip Paul Janca hereinafter collectively the "Jancas").

WHEREAS, Gulfstream is in the business of developing technology and providing goods and services in the field of renewable energy solutions for both fresh water and oceanic applications (hereinafter, the "Field of Technology");

WHEREAS, the Jancas have agreed to contribute and assign to Gulfstream any and all right, title, and interest the Jancas may have in any past or future inventions or other intellectual property in the Field of Technology or otherwise related to the current or foreseeable business of Gulfstream;

WHEREAS, in consideration of any past and future contribution of intellectual property from the Jancas, Gulfstream has granted to the Jancas partial ownership of Gulfstream in the form of a certain quantity of shares of stock in Gulfstream;

NOW THEREFORE, in consideration of the foregoing, the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. **Assignment of Intellectual Property Rights.** The Jancas hereby assign and convey to Gulfstream the entire right, title, and interest in any and all past and future discoveries, processes, improvements, ideas, and inventions (whether patentable or unpatentable), conceived by either one or both of the Jancas relating to the Field of Technology or otherwise related to the current or foreseeable business of Gulfstream (hereinafter, the "Inventions"). "Inventions" for purposes of this Agreement shall include any and all inventions relating to the Field of Technology and/or the current or foreseeable business of Gulfstream, regardless of whether one of the Jancas is an individual inventor, whether the Jancas are both joint inventors, or whether one or more of the Jancas are joint inventors along with one or more other inventors. Accordingly, the Inventions include those disclosed in U.S. Provisional Patent Application Serial No. 60/716063 filed September 12, 2005, U.S. Patent Application Serial No. 11/519607 filed September 12, 2006, and PCT Patent Application Serial No. PCT/US2008/071239 filed July 25, 2008. The Jancas also hereby assign and convey to Gulfstream their entire right, title and interest in any and all intellectual property relating to the Inventions or to the Field of Technology, including but not limited to, any patents, copyrights, trade secrets and know-how relating to the Inventions or to the Field of Technology.


2. **Disclosure of Inventions and Work Product.** The Jancas hereby represent and warrant that they shall fully and promptly disclose in writing to Gulfstream all Inventions, all Work Product related to the Inventions, and any other intellectual property related to the Inventions. "Work Product", for purposes of this Agreement, shall include, but not be limited to, any and all

works of authorship, derivative works, developed ideas, discoveries, processes and improvements, computer programs, notes, and documentation (whether physical or electronically stored) which is or was created, conceived or reduced to practice by the Jancas, alone or with others, in connection with the Inventions, both before and after the execution of this Agreement. The Jancas agree that both the Inventions and the Work Product are the exclusive property of Gulfstream and that the Jancas will at all future times execute all papers and do all things deemed necessary to insure that Gulfstream obtains full title to such Inventions and Work Product, including working with patent attorneys and executing declaration and assignment documents for any future patent filings related to the Inventions.

3. **Confidential Information.** The Jancas acknowledge that Gulfstream is the owner of valuable trade secrets and other confidential information, which may include the Inventions, the Work Product, and information related thereto, including information which is received from third parties related to the Inventions (hereinafter collectively the "Confidential Information"). The Jancas shall treat as strictly confidential and shall not disclose, use for its own purposes or for third parties, or divulge or permit to be divulged to or examined or copied by others, any Confidential Information without the express written consent of Gulfstream.


IN WITNESS WHEREOF, the parties have executed this Agreement on the date(s) indicated below.

PHILLIP TODD JANCA

Signature:   
Printed Name: Phillip Todd Janca  
Address: 1918 Speedway Avenue  
Wichita Falls, Texas 76301

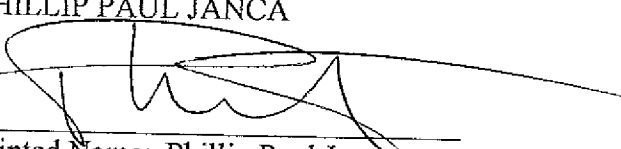
Date: 10-24-08

GULFSTREAM

Signature:   
Brent Ballard  
Title: Chief Executive Officer  
Gulfstream, LLC

Date: 10-24-08

PHILLIP PAUL JANCA

  
Printed Name: Phillip Paul Janca  
Address: 304 W. Main Street  
Archer City, Texas 76351

Date: 10-24-08