

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
REGEN21 LTD.	11/17/2006
RECEIVING PARTY DATA	
Name:	Distributed Power Systems, Ltd.
Street Address:	1 Park Row
City:	Leeds
State/Country:	UNITED KINGDOM
Postal Code:	EC2N 1HQ
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6282917
CORRESPONDENCE DATA	
Fax Number:	(703)518-5499
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
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ATTORNEY DOCKET NUMBER:	4727-JHG-ASSIGN-'917PAT
NAME OF SUBMITTER:	Jeffrey H. Greger
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**DATED 17 November 2006**

- (1) REGEN21 LTD (in liquidation)**  
**(2) DISTRIBUTED POWER SYSTEMS LIMITED**  
**(3) GENERAL CAPITAL VENTURE FINANCE LIMITED**  
**AND**  
**(4) NEIL DOUGLAS CHESTERTON**

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**TECHNOLOGY ASSIGNMENT AND  
AGREEMENT FOR SALE OF PLANT AND  
EQUIPMENT**

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**Pinsent Masons**

**THIS ASSIGNMENT AND AGREEMENT** ("Assignment") is made on 17 November 2006

**BETWEEN:-**

- (1) **REGEN21 LTD (In liquidation)** (Company Number 05470228) (the "**Assignor**") whose registered office is at The MacDonald Partnership, 28th Floor, Tower 42, 25 Old Broad Street, London EC2N 1HQ acting by its liquidator Neil Douglas Chesterton of Tower 42, 25 Old Broad Street, London EC2N 1HQ; and
- (2) **DISTRIBUTED POWER SYSTEMS LIMITED** (company number 05660627) whose registered office is at 1 Park Row, Leeds LS1 5AB (the "**Assignee**"); and
- (3) **GENERAL CAPITAL VENTURE FINANCE LIMITED** (company number 02505924) whose registered office is at The Oaks, Kirby Road, Trowse, Norwich, Norfolk NR14 8RS ("**GCVF**" or the "**Chargor**"); and
- (4) **NEIL DOUGLAS CHESTERTON** of Tower 42, 25 Old Broad Street, London EC2N 1HQ (the "**Liquidator**").

**WHEREAS:-**

- (A) The Assignor is the proprietor and beneficial owner of the Technology IPR by virtue of an assignment from Steve Mongan dated 19 October 2005 (the "**Initial Assignment**").
- (B) The Chargor has a fixed and floating charge over all of the assets of the Assignor including the Technology IPR and plant and equipment and other charges by virtue of a debenture granted by the Assignor on 7 July 2005. The Chargor wishes the Assignor to assign all rights that the Assignor may have in the Technology IPR to the Assignee and to sell all rights which the Assignor has in its plant and equipment in consideration of which the Chargor will release the said charges. GCVF wishes to acquire any rights or interest the Assignor may have (if any) in any plant, machinery and equipment.
- (C) On 4 January 2006 the Assignor went into creditors voluntary liquidation and the Liquidator was appointed as liquidator of the Assignor by a meeting of its creditors.

**NOW IT IS AGREED** as follows:-

**1. INTERPRETATION**

**1.1 In this Assignment:-**

**"Intellectual Property Rights"**

means all patents, trade marks, registered designs, design rights and copyright, moral rights, rights in computer software, rights in databases and other protectable lists of information, rights in confidential information, trade secrets, inventions, Know-How, trade and business names, domain names, logos (including all extensions and renewals, where relevant) in each case whether registered or unregistered and applications for any of them and the goodwill attaching to any of them and any rights or forms of protection of a similar nature and having equivalent or similar effect to any of them which may subsist anywhere in the world;

**"Know How"**

means all information whether confidential or otherwise derived from drawings, list reports, operation and testing procedures, shop practices and know how, instruction manuals, bills of materials, recipes and formulae, and tables of operating conditions, whether contained in software, on disc or contained in any document, including know how relating to the production of goods, the design, construction and installation of equipment and machinery, tooling design, repair and servicing and quality control testing and certification;

**"Patents"**

means the patents and patent applications, details of which are set out in Schedule 1;

**"Technology"**

means ecological power generation and ancillary technology more particularly described in Schedule 2;

**"Technology IPR"**

means all Intellectual Property Rights and Patents comprised in or used in relation to the Technology.

- 1.2 The Schedule comprises a schedule to this Assignment and forms part of this Assignment.

**2. ASSIGNMENT**

- 2.1 The Assignor **HEREBY ASSIGNS** and transfers to the Assignee absolutely:-

2.1.1 all rights, title and interest which it has in and to the Technology IPR;

2.1.2 all other rights and powers arising or accrued in connection with the Technology including the right to sue for damages and other remedies in respect of any prior infringement of the Assignor's rights in or in respect of the Technology and to retain any and all sums obtained through such actions and the right to apply for, prosecute and obtain protection (of whatever nature) throughout the world including the right to claim any priority therefrom with the intent that the grant of any such rights shall be in the name of and vest in the Assignee; and

2.1.3 the rights and benefits of the Assignor under the Initial Assignment.

- 2.2 The Assignor **HEREBY SELLS** and GCVF hereby buys all rights title and interest which the Assignor may have (if any) as at the date of this Assignment in any plant, machinery and equipment for the sum of £1 the receipt of which is hereby acknowledged.

- 2.3 The Assignor agrees to execute and deliver all further documents as are required by law or which the Assignee may reasonably request from time to time for the purpose of vesting in the Assignee the full benefit of its rights, title and interest under this Clause 2.

**3. WARRANTIES**

- 3.1 The Liquidator enters into this Assignment as agent of the Company and without personal liability (whether arising under the Insolvency Act 1986 or otherwise) and

joins in this Assignment in his personal capacity solely for the purpose of receiving the benefit of the exclusions of liability and acknowledgements in his favour contained in this Assignment.

- 3.2 The Assignee and GCVF each acknowledge that it places and has placed no reliance whatsoever on any representations, agreements, statements or undertakings (oral or in writing) made or alleged to have been made on or prior to the date of this Assignment by the Liquidator or any member of the Liquidator's firm or any agents or advisers of the Liquidator.
- 3.3 The interest which the Assignor transfers is only such right title or interest (if any) as the Assignor has at the date hereof.
- 3.4 All conditions warranties and liabilities on the part of the Liquidator and the Assignor whether express or implied by statute or otherwise as to any asset or right transferred to the Assignee or GCVF are excluded.
- 3.5 The Assignee and GCVF each acknowledge that the terms, conditions and exclusions of this Assignment are fair and reasonable in the circumstances of the Assignor's insolvency, and are in accordance with normal practice in relation to sales by companies in Liquidation, in particular by reason that:-
- 3.5.1 the terms upon which the Assignor is able and willing to deal are substantially constrained by its insolvent state;
  - 3.5.2 the Liquidator has available only limited knowledge in relation to the Assignor and its affairs;
  - 3.5.3 the Assignor and the Liquidator have specifically told the Assignee and GCVF that the Assignee and GCVF must rely upon its own opinion and/or professional advice concerning:-
    - (a) the terms of this Assignment; and
    - (b) the possibility that it may not acquire title to all or any of the assets together with the fact that it would have no remedy under this Assignment should that happen.
- 3.6 The Assignee and GCVF each acknowledges that it has agreed to the transfer of the rights and assets hereunder for a consideration which it considers to be fair and reasonable in the circumstances and which is calculated to take into account the risk to the Assignee and GCVF represented by the fact that all the parties believe that the exclusions and limitations set out in this Assignment would be recognised as fully effective by the Courts, the Assignor and the Liquidator making it clear that on any other basis they would not have agreed to transfer such rights and assets except for a higher consideration.
4. **CONSIDERATION AND RELEASE**
- 4.1 GCVF hereby agrees to the release and discharge of the fixed and floating charges given by virtue of a debenture granted by the Assignor on 7 July 2005.
- 4.2 The Assignor, the Assignee and GCVF acknowledge that certain plant and machinery subject to a fixed charge contained in such debenture has already been repossessed by GCVF. The Assignor confirms that it has no claims or other rights against GCVF in respect of such plant and machinery provided always that GCVF gives credit in respect of the value of such plant and machinery. The Assignee confirms that it has no claims or other rights against GCVF in respect of such plant and machinery.

- 4.3 The consideration for the transfer made hereunder is the Assignee procuring the release set out in clause 4.1.

5. **GENERAL**

- 5.1 No variation or amendment of this Assignment shall bind any of the parties unless made and agreed to in writing by duly authorised officers of each party.
- 5.2 A person who is not a party to this Assignment shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to rely upon or enforce any term of this Assignment provided that this does not affect any right or remedy of the third party which exists or is available apart from that Act.
- 5.3 This Assignment may be executed in any number of counterparts, each of which when executed and delivered should be an original, but all the counterparts together shall constitute one and the same instrument.
- 5.4 This Assignment constitutes the entire agreement between the parties and supersedes all prior oral and written agreements, understandings, representations and correspondence.
- 5.5 This Assignment shall be governed by and construed in accordance with English law and the parties irrevocably agree that the courts of England are to have exclusive jurisdiction to any disputes which arise out of or in connection with this Assignment.

**SIGNED** by or on behalf of the parties on the date which first appears in this Assignment.

**SCHEDULE 1**  
**THE PATENTS**

<b>Patent Title</b>	<b>Patent Number/ Application Number</b>	<b>Published Date</b>	<b>Filing Date</b>	<b>Expiry Date</b>
Heat Exchange Method and Apparatus	WO0004326	27/01/2000	16/07/1999	16/07/2019
Method and Apparatus for Improving the Efficiency of a Steam Boiler	WO0062592	26/10/2000	30/03/2000	30/03/2020
Method and System for Improving the Efficiency of a Boiler Power Generator System	US5730356	24/03/1998	01/08/1995	01/08/2015



## **SCHEDULE 2**

### **THE TECHNOLOGY**

The Technology, known internally as the "Regen21 Technology", makes use of a mixture of freely available power generation technology and proprietary power generation technology. It involves the growing and refinement of a biofuel from one or more oil producing crops. This biofuel is then combusted as part of the initial power generation process, but the embodiment of the proprietary technology is the ability to cascade the prime energy into other useful applications within the process (by the use of a proprietary heat exchanger and gas turbine) to maximum efficiency. The technology also involves modifications to the fuel burning mechanism to burn higher particulate fuels.

**SIGNED** by the Liquidator (without personal )  
liability) for and on behalf of **REGEN21 LIMITED** )  
in the presence of: )

.....  
Liquidator

Witness Signature:

Witness Name:

Witness Address:

Witness Occupation:

**SIGNED** by )  
an authorised signatory for and on behalf of )  
**DISTRIBUTED POWER SYSTEMS LIMITED** in )  
the presence of: )

Witness Signature:

Witness Name:

Witness Address:

Witness Occupation:

**SIGNED** by )  
an authorised signatory for and on behalf of )  
**GENERAL CAPITAL VENTURE FINANCE** )  
**LIMITED** in the presence of: )

Witness Signature:

Witness Name:

Witness Address:

Witness Occupation:

**SIGNED** by the Liquidator (without personal liability) for and on behalf of **REGEN21 LIMITED** in the presence of:

*N. B. Heston*  
.....  
Liquidator

Witness Signature: *L Jenkins*  
Witness Name: *LISA JENKINS*  
Witness Address: *23 MULBERRY PLACE*  
*NEWDIGATE*  
*RHS 5DN*

Witness Occupation:

**SIGNED** by an authorised signatory for and on behalf of **DISTRIBUTED POWER SYSTEMS LIMITED** in the presence of:

.....

Witness Signature:

Witness Name:

Witness Address:

Witness Occupation:

**SIGNED** by an authorised signatory for and on behalf of **GENERAL CAPITAL VENTURE FINANCE LIMITED** in the presence of:

.....

Witness Signature:

Witness Name:

Witness Address:

Witness Occupation:

SIGNED by NEIL DOUGLAS CHESTERTON )  
(but without personal liability) in the presence of: )

*Neil Douglas Chesterton*

Witness Signature:

*L Jenkins*

Witness Name:

L JENKINS

Witness Address:

23 MULBERRY PLACE, NEWDIGATE, RH5 5DN

Witness Occupation:

INSOLVENCY MANAGER