

# PATENT ASSIGNMENT

Electronic Version v1.1

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
<b>CONVEYING PARTY DATA</b>	
Name	Execution Date
Roger Brace Bengé	10/01/2007
<b>RECEIVING PARTY DATA</b>	
Name:	Wave Craft Limited, c/o BDO Patel & Al Saleh
Street Address:	P.O. Box 1961
City:	Dubai
State/Country:	UNITED ARAB EMIRATES.
<b>PROPERTY NUMBERS Total: 3</b>	
Property Type	Number
Patent Number:	5042592
Patent Number:	5513709
Patent Number:	5427188
<b>CORRESPONDENCE DATA</b>	
Fax Number:	(248)647-5210
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	248-647-6000
Email:	docket@patlaw.com
Correspondent Name:	Kevin MacKenzie-Gifford Krass et al.
Address Line 1:	P.O. Box 7021
Address Line 4:	Troy, MICHIGAN 48007-7021
ATTORNEY DOCKET NUMBER:	CAF-36680/03
NAME OF SUBMITTER:	Kevin S. MacKenzie
<p>Total Attachments: 11</p> <p>source=BengeFisherAssign-USPTO#page1.tif</p> <p>source=BengeFisherAssign-USPTO#page2.tif</p> <p>source=BengeFisherAssign-USPTO#page3.tif</p>	

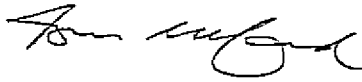
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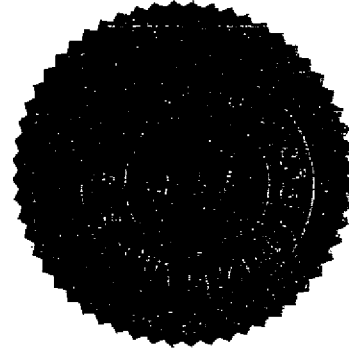
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SOLICITOR  
FOR WRIGHT JOHNSTON & MACKENZIE LLP  
302 ST. VINCENT STREET  
GLASGOW G2 5RZ



**ASSIGNATION AGREEMENT**

between

**ROGER BRACE BENGE**

and

**WAVE CRAFT LIMITED**

2007

Wright, Johnston & Mackenzie LLP

Solicitors

302 St Vincent Street

Glasgow G2 5RZ

(Ref.: F.770.11/AGM/HMK)

## ASSIGNATION AGREEMENT

between

**ROGER BRACE BENGGE**, of 401/1, Arabian  
Gulf Street, Abu Dhabi, United Arab Emirates  
("Assignor")

and

**WAVE CRAFT LIMITED**, a company  
incorporated as a Free Zone Offshore Company  
and registered in the offshore register under  
registration no. OF1109 on 6 April 2005 pursuant  
to Law and Regulation for 2003, Dubai, United  
Arab Emirates and having its registered office c/o  
BDO Patel & Al Saleh, P.O. Box 1961, Dubai ,  
United Arab Emirates ("Assignee")

### WHEREAS

- (A) Fisher Power Wave Limited ("Fisher") was the registered proprietor of the Intellectual Property and, pursuant to a Facility Letter entered into between Assignor and Fisher on 6<sup>th</sup> December 2005 (the "Facility Letter"), Fisher on 6<sup>th</sup> December 2005 granted to Assignor an Assignment in Security of the Intellectual Property (the "Assignment in Security") as security in respect of the sums advanced by Assignor to Fisher under the Facility Letter;
- (B) With effect from 1<sup>st</sup> January 2007 Fisher was in default under the terms of the said Facility Letter and accordingly pursuant to his rights under the said Assignment in Security, Assignor is entitled, without any notice to Fisher or otherwise and whenever

Assignor thinks fit, to exercise all rights and powers in relation to the Intellectual Property which could have been exercised by Fisher prior to the security granted by the Assignment in Security or created pursuant thereto becoming enforceable including all powers to take possession of or sell or otherwise dispose of the Intellectual Property or any part thereof as if Assignor was the absolute owner of the same; and

- (C) Assignor and Assignee have agreed that ownership of the Intellectual Property should be transferred to Assignee on the terms and conditions set out in this Agreement.

NOW IT IS HEREBY AGREED AS FOLLOWS:-

1. **Definitions**

- 1.1 In this Agreement, including the Recitals, unless the context otherwise requires, the following terms shall have the following meanings:-

**"Copyright"** means all copyright in the design and drawings produced by Hugh Fisher and Crombie Anderson for Fisher for the product entitled "Speedblade";

**"Intellectual Property"** means the Copyright, the Patents and the Trade Marks;

**"Patents"** means the patent registrations and applications for patents details of which are set out in Part 1 of the Schedule;

**"Schedule"** means the schedule in 2 parts annexed as relative to this Agreement;

**"Trade Marks"** means the registered trade mark(s), and/or applications for registered trade marks, details of which are set out in Part 2 of the Schedule.

- 1.2 Unless the context otherwise requires, words importing the singular only shall include the plural and vice versa and references to natural persons shall include legal persons and words importing any gender shall include every gender.
- 1.3 Reference to any statute or statutory provision shall include a reference to the statute or statutory provision as from time to time amended, extended or re-enacted, and any order or instrument made thereunder.
- 1.4 The headings are for convenience only and shall not affect the interpretation.

## **2. Intellectual Property**

- 2.1 In consideration of the sum of THIRTY THOUSAND POUNDS (£30,000) (the "Price") Assignor hereby assigns to Assignee, its assignees and successors whomsoever, the Assignor's full property, right, title and interest present and future in and to the Intellectual Property.
- 2.2 To the extent that any such Intellectual Property does not automatically vest in Assignee by operation of law, Assignor shall hold such rights in trust for Assignee until the Intellectual Property is fully vest in Assignee.
- 2.3 Assignor shall at the request of Assignee do all acts and execute all such further documents, forms and authorisations as may be required to vest in Assignee the full property, right, title and interest in and to the Intellectual Property. Assignor hereby irrevocably appoints Assignee to be Assignor's attorney or agent in his name and on his behalf to do all such acts and things and to sign all such documents and forms as may be necessary in order to vest in Assignee the full property, right, title and interest in and to the Intellectual Property and in particular but without limitation, Assignor agrees that, with respect to any third party, a certificate signed by any duly authorised officer of Assignee that any act or thing or document or form falls within the authority hereby conferred shall be conclusive evidence that this is the case.

2.4 Assignor will do nothing (whether by omission or commission) to affect or endanger the validity of any Intellectual Property obtained, applied for or to be applied for by Assignee or its nominee.

**3. Payment of Price**

The Price shall be payable by Assignee upon demand by Assignor made at any time after execution of this Agreement. Until such time it shall constitute a loan by Assignor to Assignee.

**4. Warranties**

Assignor neither grants any warranty nor shall any be implied in respect of any characteristic, quality or status of the Intellectual Property or any part thereof. All such warranties are, to the greatest extent permissible by law, expressly excluded with the consent and approval of Assignee.

**5. Further Assistance**

Assignor undertakes to execute such further documents and do such further acts as may be necessary or desirable to give full effect to the terms of this Agreement.

**6. General**

- 6.1 If any provision of this Agreement is found by any court of competent jurisdiction to be wholly or partly illegal, invalid, void, voidable, unenforceable or unreasonable it shall to the extent of such illegality, invalidity, voidness, voidability, unenforceability or unreasonableness be deemed severable and the remaining provisions of this Agreement and the remainder of such provision shall remain in full force and effect.
- 6.2 No amendment or variation of this Agreement shall be binding unless it is in self-proving writing signed on behalf of both parties.
- 6.3 No failure or delay by either party in enforcing any provision of this Agreement shall not be construed as a waiver of any of its rights under this Agreement.


- 6.4 Any waiver by either party of any breach of, or any default under, any provision of this Agreement the other shall not be deemed a waiver of any subsequent breach of or default and will in no way affect the other terms of this Agreement.
- 6.5 The parties certify that this Agreement, comprising a transfer of intellectual property, is exempt from stamping in terms of Section 129 of the Finance Act 2000.
- 6.6 This Agreement is personal to the parties, neither of whom shall be entitled to assign, transfer or sub-contract any of its rights or obligations under this Agreement without the prior written consent of the other.
- 6.7 This Agreement shall be governed by and interpreted in accordance with Scots Law,

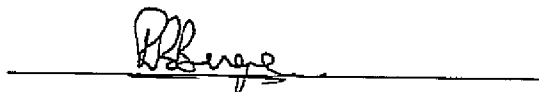


and the parties hereby submit to the non-exclusive jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents consisting of this and the five preceding pages together with the schedule annexed hereto are executed as follows:-

Signed by the said Roger Brace Benge at WAREHAM on 1ST OCTOBER 2007 in the presence of the following witness:-

  
Witness

  
Roger Brace Benge

ERIK JOHN KNAPP O'BRIEN

Full Name

Chalkhill Lodge

Address

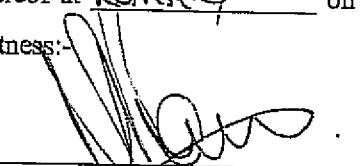
34 Straborough Meadow


Straborough

Wareham

Dorset BH20 5HP

Signed for and on behalf of the said Wave Craft Limited by HUGH FISHER, a director thereof at ROMSEY on 30D OCTOBER 2007 in the presence of the following witness:-

  
Witness  
MARK V LANE

  
Director, Wave Craft Limited

118 Kingsway Full Name

Address

Hillway, Southampton

SO53 5DW

This is the Schedule referred to in the foregoing Assignment Agreement between (1) Roger Brace Benge and (2) Wave Craft Limited

# **SCHEDULE**

## **Part 1**

### **(Patents)**

Ref Nos	Country	Short Title	Patent No	C&F Ref	Status	Next Renewal	Last Rowl Amount	Sunsqnt Due	Expires	Current Status
1	GB (design)	Power Tool	2088752	D00464GB	Granted	11/12/09		5 Yearly	11/12/2009	Granted and running
2	GB	Power Tool	2219958	P03938GB	Granted		£285	Yearly	08/06/2006	Ceased
3	US	Power Tool	5042592	P03938US	Granted		£2,644.57	4 Yearly	10/04/2010	Granted and running
4	US	Power Tool II	5513709	P03938US(div)	Granted			7 Nov 07	07/05/2003	Reinstated as at 30/1/02
5	Canada	Power Tool	2125556	P05554CA	Granted		£239.24	Yearly	18/12/2012	Grant document received at 22/8/02
6	Europe	Power Tool	618565	P05554EP	Granted	18/12/07	£5,476.37	Yearly	16/12/2012	Granted and running
7	GB	Power Tool	2276344	P05554GB	Granted	18/12/07	£225	Yearly	18/12/2012	Granted and running

8	Korea	Power Tool	263590	P05554KR	Granted			Yearly	18/12/2012	Grant received at 27/7/00
9	US	Power Tool	5427188	P05554US	Granted		£1,710.47	4 Yearly	18/12/2012	Granted and running
10	GB	Boring Apparatus	30134.1	P11173GB	Terminated on 10/12/01					
11	PCT	Sealed Powertool	AU7207301	P11311PC	Exam'n Process	Natnl Phases				Instructed USA to file application for National Phase; at 16/6/02
12	PCT	Non-sinusoidal	PCT/GB01/03631	P11710PC						Superseded by No 13 & 14
13	Europe	Non-sinusoidal	EP 01 956 679.3	P11710EP						Pending
14	US	Non-sinusoidal	US 10/380,101	P11710US						Under Examination
15	Europe	Non-sinusoidal		P11710EP						
16	US	Non-sinusoidal		P11710US						

Note: European Patent 0616565 is in force in Germany, Spain, France, UK, Greece, Ireland, Italy, Netherlands, Portugal. Separate renewal fees are payable in each of these countries, and lapse of the patent in any one country does not affect the patent in the other countries. The patent also takes a different number in Spain, Greece and Sweden.

Patents in application are    UK No 03153277 (now abandoned)  
  USA No 10/450,066 (under examination)  
  Europe No 01999723.8 (under examination)  
  USA No 10/204,239 (under examination)

## Part 2

(Trade Marks)

Ref Nos	Country	Short Title	TMrk No	C&F Ref	Status	Reg Date	Subqnt Due	Expires
1	GB	Trademark	2215377	T13395GB	Granted	31/10/2000		25/11/2009
2	NZ	Trademark	611272	T13395NZ	Expired restorable	25/11/1999		25/11/2006
3	AUS	Trademark	829348	T13395AU	Granted	27/03/2000		27/03/2010
4	CAN	Trademark	1052376	T13395CA	Abandoned			
5	EUR	Trademark	001592625	T13395EM	Granted	04/02/2002		29/03/2010
6	USA	Trademark	76/047129	T13395US	Granted	22/10/2002		