

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Leisuretech Electronics PTY Limited (ACN 002 510 009)	02/06/2009
RECEIVING PARTY DATA	
Name:	AC & EM G PTY LTD (ACN 134 388 220)
Street Address:	55 Hunter Street
Internal Address:	Level 17
City:	Sydney, New South Wales
State/Country:	AUSTRALIA
Postal Code:	2000
PROPERTY NUMBERS Total: 2	
Property Type	Number
Application Number:	11651987
Application Number:	11350773
CORRESPONDENCE DATA	
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ATTORNEY DOCKET NUMBER:	8982.001.000000
NAME OF SUBMITTER:	Kenneth M. Fagin, Esq.
Total Attachments: 5 source=Assignment_LTE_to_ACEM.pdf#page1.tif	

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DATED:

6th

FEBRUARY 2009

BETWEEN:

LEISURETECH ELECTRONICS PTY LIMITED

ACN 002 510 009

AND

AC & EM G PTY LTD

ACN 134 388 220

DEED OF ASSIGNMENT OF INTELLECTUAL PROPERTY

NOT LAWYERS

Level 17, 55 Hunter Street

SYDNEY NSW 2000

DX: 484 Sydney

Tel: (02) 9232 2400

Fax: (02) 9233 1230

Ref: SJG/JLC:80389

PATENT

REEL: 023066 FRAME: 0858

THIS DEED OF ASSIGNMENT OF INTELLECTUAL PROPERTY is made the day of February 2009

SIXTH

BETWEEN:

LEISURETECH ELECTRONICS PTY LIMITED (ACN 002 510 009) c/- Jonathan Ritchie & Co, 35 Princess Street, Macksville, in the State of New South Wales, 2447

(Assignor)

AND:

AC & EM G PTY LTD (ACN 134 388 220) c/- NOT Lawyers, Level 17, 55 Hunter Street, Sydney, in the State of New South Wales, 2000

(Assignee)

BACKGROUND

- A. The Assignor is the owner of the IP and the IP Rights.
- B. The Assignor has agreed to assign absolutely to the Assignee all of the Assignor's rights, title and interests in the IP and the IP Rights on the terms set out in the Deed.

AGREEMENT

1. DEFINITIONS AND INTERPRETATION

1.1 In this Deed:

"Business" means the business carried on by the Assignor at the date of this Deed, of the design, manufacture and distribution of audio products including but not limited to products utilising its IP Rights both domestically and internationally whether by the sale of those products or through the licensing of the rights to make and sell those products.

"IP" means the business names, business marks, trade marks, designs and similar industrial, commercial and intellectual property (including formulae, repute and know-how), used by the Assignor in the Business including but not limited to the Assignor's rights to and interests in A-BUS technology.

"IP Rights" means intellectual property rights of the Assignor including all registered and unregistered rights in respect of copyright, trademark, design, patents (including but not limited to the patents set out in Schedule 1), know-how, inventions and discoveries, moral rights,

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database rights, design rights, trademark and patent applications and all other intellectual and proprietary rights anywhere in the world.

1.2 In this Deed, unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) reference to any legislation or legislative provision includes any statutory modification or re-enactment of that legislation and any subordinate legislation issued under that legislation;
- (c) reference to a clause, paragraph, schedule or annexure is a reference to a clause, paragraph, schedule or annexure to this Deed;
- (d) headings are for ease of reference only and do not affect construction;

2. ASSIGNMENT OF IP AND IP RIGHTS

2.1 The Assignor hereby assigns to the Assignee the IP and the IP Rights.

3. UNDERTAKINGS

3.1 The Assignor and the Assignee undertake to do all acts and execute all documents necessary or desirable to assign title of the IP and the IP Rights to the Assignee and to complete registration of the Assignee as the sole owner of any registerable interest in the IP and the IP Rights.

4. COSTS & STAMP DUTY

4.1 Each party shall pay their own costs and expenses in relation to the preparation, negotiation, execution and completion of this Deed and the Assignee shall pay any stamp duty assessed as payable on this Deed.

5. COUNTERPARTS

5.1 This Deed may be executed in counterparts. All executed counterparts constitute one document.

6. GOVERNING LAW

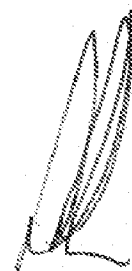
6.1 This Deed is governed by the Law of New South Wales and each party submits to the non-exclusive jurisdiction of the Courts of New South Wales.

EXECUTED as a Deed:

**EXECUTED BY LEISURETECH ELECTRONICS)
PTY LIMITED ACN 002 510 009**
in accordance with section 127(1) of the
Corporations Act, 2001 by:



Director/Company Secretary


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)

Director

**EXECUTED BY AC & EM G PTY LTD
ACN 134 388 220**
in accordance with section 127(1) of the
Corporations Act, 2001 by:



Director/Company Secretary

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Director



SCHEDULE 1**Patents:**

European Patent EP 1004222
Australian Patent 739808
New Zealand Patent 502982
US Patent 7,181,023
Mexican Patent 41196
Canadian Patent 2301062

Patent Applications: Japan 2000-510314
 US – 20060126862 (continuation-in-part)
 US – 20070127732 (continuation)

Trademarks:

"A-BUS" Australia registration no. 741720 & 752226
 US registration no. 2534691
 EEC registration no. 001971027
"Andrew's Audio" Australia registration no. 8999999
"I-BUS" Australia registration no. 1069365
 US registration no. 3348693
"forte electronics" Australia application no. 1222654
 International registration no. 0958970 for US & Europe

