

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Severn Trent Metering Services Limited	02/28/2006
RECEIVING PARTY DATA	
Name:	Floyd S. Salsler, Jr. & Associates, Inc. (dba MARS)
Street Address:	3925 SW 13th Street
City:	Ocala
State/Country:	FLORIDA
Postal Code:	34474
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	09979795
Patent Number:	5523751
Patent Number:	D444091
CORRESPONDENCE DATA	
Fax Number:	(828)754-7187
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	8287579689
Email:	monty@simmonsopatents.com
Correspondent Name:	William Simmons
Address Line 1:	P.O. Box 1560
Address Line 4:	Lenoir, NORTH CAROLINA 28645
ATTORNEY DOCKET NUMBER:	MAR
NAME OF SUBMITTER:	William Monty Simmons

Total Attachments: 10
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**PATENT
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DATED 13 FEBRUARY 2006

(1) SEVERN TRENT METERING SERVICES LIMITED

-and-

(2) MARS COMPANY

.....
PATENT AND INTELLECTUAL PROPERTY
RELATING TO SMARTREADER TECHNOLOGY
.....

SUBJECT TO CONTRACT

Reference: CMG

FINAL Dated: 2006-02-13



MARTINEAU JOHNSON

No 1 Colmore Square, Birmingham, B4 6AA
T: 44(0)870 763 2000 F: 44(0)870 763 2001 DX 721090 Birmingham 60
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T: 44(0)870 763 2000 F: 44(0)870 763 2001 DX 42 London Chancery Lane
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THIS ASSIGNMENT is made on

BETWEEN:

- (1) **SEVERN TRENT METERING SERVICES LIMITED** registered number 02569703 whose registered office is situated at 2297 Coventry Road, Birmingham B26 3PU ("the Assignor"); and
- (2) **MARS COMPANY** a corporation of the State of Florida having its principal place of business at 3925 SW 13th Street, Ocala, Florida 34474 ("the Assignee").

RECITALS

- (A) The Assignor is the registered proprietor of certain patents and intellectual property rights relating to the SmartReader Product Line; and
- (B) The Assignee wishes to purchase and the Assignor is willing to sell to the Assignee the said patents and intellectual property rights upon the terms and conditions of this Assignment.

IT IS HEREBY AGREED as follows:

1. **Definitions**

In this Assignment Deed the following terms shall have the following meanings:

- | | |
|-----------------------------------|--|
| "Intellectual Property" | means all trade marks, registered designs, design rights, copyrights, database rights, know how and other intellectual property rights relating to the SmartReader Product line as more particularly listed in Schedule 2; |
| "Patents" | means the Patents listed in the Schedule 1 and any of them; |
| "Rights" | means all right title and interest in and to the Patents and the Intellectual Property together with all rights powers privileges and immunities thereby conferred on the proprietor thereof including without limitation all accrued rights of action and remedies in respect of any infringement of such rights. |
| "SmartReader Product Line" | means SmartReader, Battery Chargers, Interface Cables, spare part assemblies and accessories such as belts and clips as detailed in Schedule 3. However, it excludes SmartPad inductive reading pads. |

2. Assignment

In consideration of the payment of the sum of \$150,000 to be paid as set out below the Assignor **ASSIGNS** such right title and interest it may have (if any) in and to the Rights to the Assignee.

- (i) \$30,000 (thirty thousand U.S. dollars) by wire transfer to an account designated by the Assignor within thirty days (30 days) of signing this Assignment;
- (ii) \$125 per SMARTREADER PRODUCT for first 70 units and then \$250 per SMARTREADER PRODUCT sold by the Assignee or on its behalf, including, without limitation, by its licensees, over the succeeding three years, up to a maximum of \$60,000, payments to be made quarterly (31st Dec, 31st March, 30th June, 30th September)
- (iii) \$60,000 (sixty thousand U.S. dollars) minus all sums paid under (ii) to be paid on the third anniversary of the date of this Assignment; and
- (iv) a further lump sum of \$60,000 to be paid on the third anniversary of the date of this Assignment should sales volume exceed 480 units within 3 years.
- (v) For the avoidance of doubt, in the event of the Assignee either undergoing a change of ownership, or assigning the rights assigned in this agreement to a third party, before the end of the 3rd yr following this agreement, the Assignee will make a payment to the Assignor to the value of \$150,000 minus any payments already made under clauses (i) to (iv) above.

3. No Warranty

- 3.1 The Assignee agrees and accepts that it acquires the Patents and Intellectual Property at its own risk and must satisfy itself as to the validity of the Patents and Intellectual Property and whether the exploitation of the Patents and/or Intellectual Property will infringe or is likely to infringe any rights of any third party.
- 3.2 The Assignor gives no warranty whatsoever in relation to the Patents including as to the validity of the Patents nor does the Assignor warrant that the exploitation of the Patents by the Assignee and/or on its behalf does not and will not infringe any valid and subsisting patent or any other intellectual property and/or other rights of any third party.
- 3.3 All conditions warranties and representations of any kind whether express or implied statutory or otherwise in relation to the Patents are hereby expressly excluded to the fullest extent permitted by law.

4. Further Assurance

The Assignor covenants with the Assignee at the Assignee's cost to do all such acts and to execute all such deeds and documents as may be reasonably necessary to vest the Rights in the Assignee.

5. Intellectual Property Rights Indemnity

- 5.1 The Assignee will indemnify the Assignor against all liability, loss, damages, costs and expenses (excluding legal expenses) that may be awarded against or incurred by or agreed to be paid by the Assignor to any third party in respect of any claim or action arising from the possession or use of the Rights by the Assignee and/or its licensees, subcontractors and/or other third parties with its consent, including, without limitation, from the sale of products incorporating Patents and/or Intellectual Property, which infringes the intellectual property rights of such third party.

In the even of any suspected infringement or misappropriation by a third party of any of the Patents or Intellectual Property, and where Assignee decides to take action to enforce or defend such Patents or Intellectual Property or otherwise abate the infringement or misappropriation thereof, Assignor will use reasonable efforts to cooperate with Assignee, in any litigation or enforcement action. Such Assignor cooperation includes: (i) making any person under the control of Assignor available for testimony during trial and/or depositions, and (ii) making available any relevant documents in the possession or under the control of the Assignor including records, legal analysis's, papers, information, specimens, and the like as needed.

6 General Provisions

6.1 Entire Agreement

This Agreement together with all documents entered or to be entered into pursuant to its provisions constitute the entire agreement between the parties in relation to its subject matter and supersedes all prior agreements understandings discussions promises and/or representations between the parties other than representations made fraudulently

6.2 Variation

No alteration or variation of this Agreement shall be effective unless it is in writing and refers specifically to this Agreement and is signed by an authorised representative of each of the parties to this Agreement.

6.3 Severance

If any provision of this Agreement is ruled by a court of competent jurisdiction to be invalid for any reason, that invalidity will not affect the rest of this Agreement which will remain valid and enforceable in all respects.

6.4 Headings

The headings in this reference are for ease of reference and do not form part of this agreement nor affect its construction.

7. Law and Jurisdiction

- 7.1 This Assignment shall be governed in accordance with the laws of England and Wales.

- 7.2 All disputes arising out of or relating to this Agreement shall be finally settled by arbitration under the Rules of Arbitration and Conciliation of the International

Chamber of Commerce by two or more arbitrators appointed pursuant to such Rules. The place of arbitration shall be Birmingham and the language of the arbitration shall be English.

SCHEDULE 1

Patents & Registered Designs

Country	First Named Inventor	Registered Design Number	Patent Number
U.S.	Furmidge	D444,091	-
U.S.	Byford et al.	-	5,523,751 Granted
US	Furmidge et al.	-	09/979 795 Application Pending

SCHEDULE 2

Intellectual Property Rights

Please see attached.

SCHEDULE 3

Product Line

Please see attached.

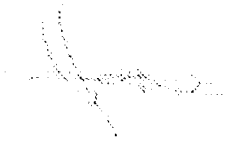
SIGNED by



DATE

2-24-06

WITNESSED by



DATE

2-08-06

for and on behalf of

SEVERN TRENT METERING SERVICES LIMITED

SIGNED by



DATE

2-22-06

WITNESSED by



DATE

2-22-06

for and on behalf of

MARS COMPANY

SCHEDULE 1

PATENTS

DESIGNS

Product	Country	Application No.	Patent No/Priority	Status	Filing date
Probe P3000	United States	29/114 617	US D444,091 S	Granted	1999-11-29

TRADEMARK

Product	Country	Application No.	Trademark	Status
SmartReader	United States	76 328220		Abandoned

PATENTS

Product	Country	Application No.	Patent No./Priority	Status	Filing date
Meter Reader	United States	09/979,795		Pending	2000-05-26
Reading of meters	United States	231,719	5,523,751	Granted	1994-04-22

Freddie Grassi

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First Name: STUART
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E-mail 2: Neil Furmidge