

**PATENT ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
<b>CONVEYING PARTY DATA</b>	
Name	Execution Date
Shannon Yachts, LLC	03/11/2010
<b>RECEIVING PARTY DATA</b>	
Name:	Walter Schultz & Associates
Street Address:	19 Broad Common Road
City:	Bristol
State/Country:	RHODE ISLAND
Postal Code:	02809
<b>PROPERTY NUMBERS Total: 2</b>	
Property Type	Number
Patent Number:	6994049
Patent Number:	7225752
<b>CORRESPONDENCE DATA</b>	
Fax Number:	(508)366-4688
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	5086162900
Email:	docket@bainwoodhuang.com
Correspondent Name:	David E. Huang, Esq.
Address Line 1:	Bainwood, Huang & Associates, LLC
Address Line 2:	2 Connector Road
Address Line 4:	Westborough, MASSACHUSETTS 01581
ATTORNEY DOCKET NUMBER:	1105-000
NAME OF SUBMITTER:	David E. Huang, Esq.

Total Attachments: 3  
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 source=1105-000-Assignment and Bill of Sale from Yachts to Schultz#page2.tif

CH \$80.00 6994049

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**PATENT  
 REEL: 024468 FRAME: 0952**

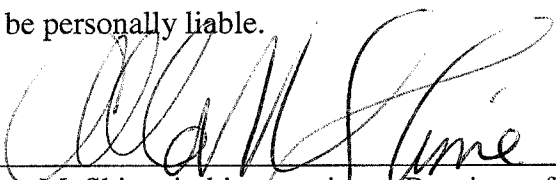


PATENT ASSIGNMENT

I, ALLAN M. SHINE, in my capacity as the duly appointed Permanent Receiver of Shannon Yachts, LLC, ("Assignor") by the authority vested in me by Order of the Providence County Superior Court of the State of Rhode Island entered on the 8<sup>th</sup> day of March, 2010, in the receivership proceeding pending before that Court, docketed as PB No. 07-2242, in consideration of the payment of \$15,000 by Walter Schultz & Associates ("Assignee"), the receipt of which is hereby acknowledged, do hereby convey and assign to Assignee, all of my right, title and interest as said Permanent Receiver in and to the Patent identified as US Registered Patent #6,994,049, continued by #7,225,752, "Power Boat with Improved Hull," together with all divisions, renewals and continuations thereof, and all Letters Patent of the United States which may be granted thereon and all reissues and extensions thereof, and all rights of priority under International Conventions, as well as all rights to any actions, causes of action and rights to recover damages and payments for present or future infringements or misappropriations thereof (collectively the "IP Assets"), free and clear of all liens, security interests, mortgages, encumbrances, claims, and interests, but expressly subject to any rights of third party licensors in and to the IP Assets, if any.

This assignment is made without any representations or warranties whatsoever, including but not limited to, any representations or warranties concerning title, ownership, enforceability, validity, effectiveness, status, condition amount, quality, existence, or any other aspects of the IP Assets.

Notwithstanding anything herein to the contrary, the person executing this instrument in his representative capacity as Receiver shall not be personally liable.

  
\_\_\_\_\_  
Allan M. Shine, in his capacity as Receiver of  
Shannon Yachts, LLC, and not individually

**RECEIVER'S BILL OF SALE AND ASSIGNMENT**

I, Allan M. Shine, in my capacity as the duly appointed Permanent Receiver of Shannon Yachts, LLC, by the authority vested in me by Order of the Providence County Superior Court of the State of Rhode Island entered on the 8<sup>th</sup> day of March, 2010, in the receivership proceeding pending before that Court, docketed as PB No. 07-2242, in consideration of the payment of \$15,000.00 paid by Walter Schulz & Associates, the receipt of which sum is hereby acknowledged, do hereby convey and assign to Walter Schulz & Associates, free and clear of all security interests, liens, encumbrances, claims and interests, all of my right, title and interest as said Permanent Receiver in and to that US Registered Patent #6,994,049, continued by #7,225,752, "Power Boat with Improved Hull", and all rights associated therewith, and the transom extension mold and deck mold utilized to construct a 38' Shannon power yacht (collectively the "SRD Assets").

This sale is made without any representations or warranties whatsoever, including but not limited to, any representations or warranties concerning accuracy, quantity, quality, validity, effectiveness, enforceability, condition, status merchantability, fitness for any purpose, or any other aspects of the SRD Assets, and the SRD Assets are sold "as is," "where is" and "with all faults."

Notwithstanding anything herein to the contrary, the person executing this instrument in his representative capacity as Receiver shall not be personally liable.

Witness my hand this 11<sup>th</sup> day of March, 2010.



Allan M. Shine, as and only as  
Receiver of Shannon Yachts, LLC,  
and not individually

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

On this 11<sup>th</sup> day of March 2010, before me appeared Allan M. Shine, in his capacity as Receiver of Shannon Yachts, LLC, the person who signed this instrument, who acknowledged that he signed it as a free act on behalf of the identified entity in his capacity as Receiver of said entity

Diane Lullu  
Notary Public      Diane Finkle Notary  
My Commission Expires: 9/30/13