

# PATENT ASSIGNMENT

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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
Donald Rodocker	01/06/2011
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	SeaBotix Inc.
<b>Street Address:</b>	2877 Historic Decatur Road
<b>City:</b>	San Diego
<b>State/Country:</b>	CALIFORNIA
<b>Postal Code:</b>	92106
<b>PROPERTY NUMBERS Total: 1</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	D463356
<b>CORRESPONDENCE DATA</b>	
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<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
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<b>Correspondent Name:</b>	Chris Librandi, Esq.
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<b>NAME OF SUBMITTER:</b>	Christopher Librandi, Esq.
<b>Total Attachments: 7</b> source=00200599#page1.tif source=00200599#page2.tif source=00200599#page3.tif source=00200599#page4.tif source=00200599#page5.tif source=00200599#page6.tif	

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**PATENT**  
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## PATENT ASSIGNMENT AGREEMENT

This Patent Assignment Agreement (the "Agreement") is made as of January 6, 2011 (the "Effective Date") by and between Donald Rodocker, an individual ("Assignor"), and SeaBotix Inc., a Delaware corporation ("Assignee") (together the "Parties").

### BACKGROUND

This Agreement provides for the assignment and conveyance to Assignee of the Patent and related Proprietary Rights (each as defined below) developed by Assignor.

### TERMS AND CONDITIONS

In consideration of their mutual promises and other valuable consideration, the Parties hereby agree as follows:

#### 1. ASSIGNMENT

1.1 Ownership. As of the Effective Date, Assignor hereby assigns and transfers to Assignee all of the right, title and interest in patent U.S. D463356, "Remotely Operated Sub Sea Vehicle," granted September 24, 2002 (the "Patent") together with all intellectual property and other rights related to the Patent ( the "Proprietary Rights"), including without limitation, the rights described in Section 1.4.2 below).

1.2 Further Assurances. Assignor shall cooperate with Assignee and execute all documents reasonably requested by Assignee to further effectuate and perfect Assignee's ownership of and rights to the Patent and the Proprietary Rights. Such cooperation shall include, but is not limited to, execution and delivery of the form of Assignment of Patent attached hereto as Exhibit A, for filing by the Assignee with the United States Patent and Trademark Office. Assignee shall be responsible for recording the assignment of the Patent with the relevant patent offices. Any cost in connection with the assignment of the Patent and all corresponding administrative actions and formalities shall be for the account of Assignee.

1.3 Delivery of Documentation. To the extent not previously delivered, Assignor will deliver to Assignee any and all documentation in Assignor's possession related to and for the Patent and the Proprietary Rights.

1.4 Acknowledgement of Rights. From and after the Effective Date, Assignor hereby acknowledges that Assignee has acceded to all of Assignor's right, title, interest and standing to:

1.4.1 Receive all rights and benefits, including all Proprietary Rights, pertaining to the Patent.

1.4.2 Institute and prosecute all suits and proceedings and take all actions that Assignee, in its sole discretion, may deem necessary or proper to collect, assert, or enforce any claim, right, or title of any kind in and to the Patent and the Proprietary Rights, including claims for past damages for any infringement prior to the Effective Date.

- 1.4.3 Defend and compromise any and all such action, suits, or proceedings relating to the Patent and the Proprietary Rights, and perform all other such acts in relation thereto as Assignee, in its sole discretion, deems advisable.

1.5 Reservation of Rights. No patents or patent applications other than the Patent are assigned under this Agreement. Except as expressly set forth in this Agreement, no license, immunity, or other right is granted under this Agreement, either directly or by implication, estoppel, or otherwise.

## 2. PURCHASE PRICE

The purchase price for the Assignor's right, title and interest in and to the Patent (the "Purchase Price") is Five Hundred Thousand Dollars (\$500,000), payable over four (4) years in quarterly installments at the end of each calendar quarter (March 31, June 30, September 30 and December 31), as follows:

<u>Year</u>	<u>Payment</u>	<u>Quarterly Installment</u>
2011	\$200,000	\$50,000
2012	\$150,000	\$37,500
2013	\$100,000	\$25,000
2014	\$ 50,000	\$12,500

In the event of a termination of Assignor's Employment Agreement with Assignee of even date hereof, for any reason other than a termination by Assignee without cause or by Assignor for Good Reason (as each are described in such Employment Agreement), then the Purchase Price shall be deemed fully paid as of the payments due through the date of such termination, and no further payments shall be due hereunder.

## 3. REPRESENTATIONS AND WARRANTIES OF ASSIGNOR

Assignor makes the following representations and warranties to the Assignee as of the Effective Date:

3.1 Title. Assignor owns the Patent and the Proprietary Rights free and clear of any mortgage, liability, lien (including any tax lien), obligation, pledge, charge, security interest or encumbrance of any kind ("Liens"). Pursuant to this Agreement, Assignor is granting to Assignee the entire right, title and interest in and to the Patent and the Proprietary Rights, free and clear of all Liens.

3.2 No Other Patents. Other than the Patent and any other inventions previously assigned by Assignor to Assignee, Assignor does not own or have rights to, and has not filed any patent applications for, inventions relating to micro, mini or observation class Remote Operated Vehicles. There have been no international filings for the Patent or any other patent office

filings related to the Patent other than routine maintenance filings and those records contained in the transaction histories at the United States Patent and Trademark Office.

3.3 No Other Transfers. Except pursuant to the Licensing Agreement (defined in Section 5.1), Assignor has not conveyed, purchased, assigned, licensed, or otherwise disposed of any right, title or interest in or to the Patent by way of sale, exclusive or non-exclusive license, lease or otherwise, which is or shall become effective, and there are no agreements (written or oral) or arrangements granting a third party the right to use, license, make, have made, sell, offer to sell, import, any product, device or service that is covered by any claim of the Patent.

3.4 No Infringement. To the knowledge of Assignor, the inventions contemplated by the Patent do not infringe upon or misappropriate any copyright, patent, trade secret or other intellectual property right of any third party, and there is no claim pending, or, to the knowledge of Assignor, threatened, alleging any of such infringement or misappropriation. To the knowledge of Assignor, there is no product or process being made, used or sold by a third party that infringes upon, or misappropriates, the Patent.

3.5 No Enforcement Action Taken. Neither Assignor nor any other prior owner of the Patent has taken any action to enforce the Patent in any way.


3.6 Validity. To the knowledge of Assignor, the Patent is fully subsisting, valid and enforceable. The Patent has not been claimed or adjudicated to be invalid or unenforceable, in whole or in part. The Patent remains in effect with all fees and filings due as of the Effective Date, or within thirty (30) days of the Effective Date, having been paid.

3.7 No Public Disclosure. Except for publications or disclosures resulting from the filing or granting of the Patent, Assignor represents and warrants that Assignor has made no public written or oral disclosure, public use, sale, offer for sale, of the inventions in the Patent more than one (1) year prior to filing date of the U.S. application that would render the Patent invalid.

3.8 Correct Inventors. Assignor represents and warrants that the correct inventors are listed on the Patent and there are no other inventors of the Patent.

3.9 No Pending Items. Assignor represents and warrants that there are no continuations, continuations-in-part, divisions, etc. pending for the Patent.

3.10 Disclaimer. Except as expressly set forth in this Section 3, ASSIGNOR MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN RESPECT OF THE PATENT, INCLUDING WITHOUT LIMITATION WITH RESPECT TO VALIDITY, ENFORCEABILITY, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, AND ANY SUCH REPRESENTATIONS OR WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED BY ASSIGNOR AND WAIVED BY ASSIGNEE. Assignee acknowledges that Assignor has no obligation to initiate any litigation in relation to the Patent, or to defend any action brought by any third party challenging the validity of any of the Patent.



#### 4. INDEMNIFICATION

4.1 Assignor Indemnification Obligation. Assignor will at its own expense: (i) defend, indemnify, and hold harmless Assignee from and against any claims, losses, liabilities, actions, damages, costs, and expenses (including reasonable attorneys' fees) incurred by Assignee (a "Loss"), or at its option settle, any claim, suit or proceeding brought by a third party against Assignee to the extent arising out of (a) Assignor's breach of the representations or warranties made by Assignor under Section 3 of this Assignment; (b) any failure by Assignor to perform any of the covenants or agreements contained in this Agreement or in the Assignment of Patent delivered by Assignor pursuant to this Agreement; or (c) any and all tax liabilities (including any fines or penalties), suffered or incurred by or assessed against Assignee and all costs (including attorneys fees and expenses) arising from the US government's characterization of any portion of the Purchase Price as not being purchase price payment for the Patent under the Internal Revenue Code; and (ii) pay any final and non-appealable judgment entered or settlement against Assignee thereon.

4.2 Assignee Indemnification Obligation. Assignee will at its own expense: (i) defend, indemnify and hold harmless or at its option settle, any claim, suit or proceeding brought by a third party against Assignor and his successors and heirs to the extent arising out of Assignee's or its successors' or assigns' use or practice of or reliance upon the Patent; and (ii) pay any final and non-appealable judgment entered or settlement against Assignor or his successors and heirs thereon; except to the extent such third party claim, suit or proceeding is caused by an act giving rise to Assignor's indemnification obligations in Section 4.1(a) through (c) above.

4.3 Process. Each party's indemnification obligation in this Section 4 is conditioned upon the following: (i) the indemnified party gives the indemnifying party prompt written notice of the claim; (ii) the indemnified party gives the indemnifying party the right to solely control and direct the investigation, preparation, defense and settlement of the claim; provided however, that no settlement agreement may be entered into without the indemnified party's consent, not to be unreasonably withheld or delayed; and (iii) the indemnified party fully cooperates with the indemnifying party in such defense and settlement, at the indemnifying party's expense. The indemnified party shall have the right, at its cost, to employ counsel of its choice to participate separately in the defense of such claim.

#### 5. ADDITIONAL PROVISIONS

5.1 Licensing Agreement. The Licensing Agreement between the Assignor and the Assignee dated September 1, 2003 is hereby terminated and shall be of no further force and effect.

5.2 Cooperation. Assignor agrees to reasonably cooperate with Assignee on matters that may arise with regard to the Patent (for example, questions related to the Patent, defending or prosecuting the Patent, etc.), at Assignee's expense.

5.3 Assignment and Successors. This Agreement shall be binding and inure to the benefit of the Parties hereto and their respective heirs, successors and assigns.

5.4 Waiver. The waiver by either party of a breach or right under this Agreement will not constitute a waiver of any other or subsequent breach or right.

5.5 Amendment. This Agreement may be amended or modified only in a written document signed by an authorized representative of Assignee and Assignor.

5.6 Applicable Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with the domestic laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

5.7 Severability. If any section of this Agreement is found by competent authority to be invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such section in every other respect and the remainder of this Agreement shall continue in effect so long as the Agreement still expresses the intent of the Parties.

5.8 No Agency. Nothing contained herein, or done pursuant to this Agreement will constitute the Parties hereto entering into a joint venture or partnership or will constitute either party hereto being the agent of the other party for any purpose or in any sense whatsoever.

5.9 Entire Agreement. This Agreement supercedes, cancels and merges all prior agreements, negotiations, commitments, communications and discussions between the parties as to the subject matter hereof.

[signatures on following page]

## EXHIBIT A

### ASSIGNMENT OF PATENT

This Assignment of Patent (this "Assignment") is made from Donald Rodocker, an individual ("Assignor"), to SeaBotix Inc., a Delaware corporation ("Assignee").

For good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, Assignor does hereby assign, transfer, grant, sell and otherwise convey to Assignee all of Assignor's right, title and interest in and to the patent set forth below, including all common law rights therein, applications to register therefor, together with the good will of the business symbolized by the patent and all claims for damages by reason of past infringements of the patent with the right to sue for and collect the same for its own use and benefit, and for the use and on behalf of its successors, assigns and other legal representatives. Assignor authorizes the Commissioner of Patents and Trademarks of the United States of America, and the empowered officials of all other governments, to issue or transfer said patent and applications therefor to Assignee, as assignee thereof, or otherwise as Assignee may direct.

<u>Patent Number</u>	<u>Title</u>
D463356	Remotely Operated Sub Sea Vehicle

Dated: January 6, 2011

ASSIGNOR:

By: \_\_\_\_\_

Donald Rodocker

State of CALIFORNIA )

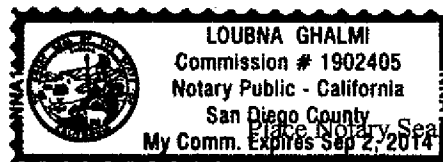
ss.

County of SAN DIEGO )

On JANUARY 5th 2011, before me, LOUBNA GHALMI NOTARY PUBLIC, personally appeared Donald Rodocker, personally known to me or proved to me on the basis of satisfactory evidence, to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Loubna Ghalmi  
Signature of Notary Public





Place Notary Seal Above



IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by authorized representatives of each of the Parties as of the Effective Date.

SEABOTIX INC.

  
\_\_\_\_\_  
Donald Rodocker

By:   
\_\_\_\_\_  
Name: Donald Rodocker  
Title: President

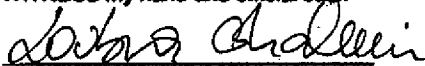
State of California

County of San Diego

On JANUARY 5th <sup>2011</sup> before me, LOUBNA GHALMI  
(insert name)  
a notary public, personally appeared DONALD LYNN  
RODOCKER (insert name(s)) who proved to me on the basis of  
satisfactory evidence to be the person(s) whose name(s) is/are subscribed  
to the within instrument and acknowledged to me that he/she/they executed  
the same in his/her/their authorized capacity(ies), and that by his/her/their  
signature(s) on the instrument the person(s), or the entity upon behalf of  
which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of  
California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

  
\_\_\_\_\_  
Signature of Notary Public

Notary Seal

