

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Common Stock Re-Purchase, Assignment and Release Agreement
CONVEYING PARTY DATA	
Name	Execution Date
Karl F. Gruber	07/23/2004
RECEIVING PARTY DATA	
Name:	Intrinsic Bioprobes, Inc.
Street Address:	2155 E. Conference Drive
Internal Address:	Suite 104
City:	Tempe
State/Country:	ARIZONA
Postal Code:	85284
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	13035942
CORRESPONDENCE DATA	
Fax Number:	(928)776-1521
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	928-776-1516
Email:	lzemanmullen@zmfiplaw.com
Correspondent Name:	Zeman-Mullen & Ford, LLP
Address Line 1:	233 White Spar Road
Address Line 4:	Prescott, ARIZONA 86303
ATTORNEY DOCKET NUMBER:	41821.0996
NAME OF SUBMITTER:	Laura J. Zeman-Mullen
Total Attachments: 3 source=Gruber Assignment#page1.tif source=Gruber Assignment#page2.tif source=Gruber Assignment#page3.tif	

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INTRINSIC BIOPROBES, INC.
COMMON STOCK RE-PURCHASE, ASSIGNMENT
AND RELEASE AGREEMENT

THIS COMMON STOCK RE-PURCHASE, ASSIGNMENT AND RELEASE AGREEMENT (the "Agreement") is entered into as of July 23, 2004 by and among Intrinsic Bioprobes, Inc., an Arizona corporation (the "Corporation") and Karl F. Gruber, ("Gruber").

RECITALS

WHEREAS, Gruber has provided certain services to Corporation and in connection therewith has received, inter alia, certain share consideration from Corporation;

WHEREAS, Gruber is no longer providing services to Corporation and Gruber and Corporation desire to enter into certain agreements, releases and the purchase by Corporation of Gruber's interest in Corporation pursuant to the terms hereof;

NOW, THEREFORE, in order to implement the foregoing and in consideration of the mutual agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Corporation and Gruber hereby agree as follows:

SECTION 1. PURCHASE AND SALE OF SHARES

Gruber hereby sells, assigns, transfers and conveys to Corporation, and Corporation purchases and acquires from Gruber, eighty thousand (80,000) shares of common stock, without par value, of Corporation (the "Shares") and any other legal or beneficial interest that Gruber may have in Corporation (the "Interest") for the aggregate sum of Eight Thousand and No/100 Dollars (\$8,000.00) (the "Purchase Price"). The Purchase Price shall be paid by Corporation to Gruber at the Closing as provided herein.

The Closing of the transactions contemplated herein (the "Closing") shall occur at the offices of Corporation commencing at 1:00PM, July 23, 2004, or at such other time and place as may be designated by Corporation (the "Closing Date").

SECTION 2. REPRESENTATIONS AND WARRANTIES OF GRUBER

(a) Gruber holds of record and owns the Shares free and clear of any restrictions of transfer, taxes, liens, options, warrants, purchase rights, contracts, commitments, equities, claims, and demands. Gruber is not a party to any option, warrant, purchase right, or other contract or commitment (other than this Agreement) that could require Gruber to sell, transfer, or otherwise dispose of an interest in the Shares.

(b) Gruber is not involved in any proceedings in any court under any bankruptcy law or any other insolvency or debt relief law, whether federal, state or foreign, or for the appointment of a trustee, receiver, liquidator, assignee, sequestrator or other similar official.

(c) Gruber has full power and authority to execute and deliver this Agreement and to perform his obligations hereunder. This Agreement constitutes the valid and legally binding obligation of Gruber, enforceable in accordance with its terms and conditions.

(d) Gruber represents and warrants to Corporation that the statements contained in this Section 2 are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date.

SECTION 3. RELEASE OF CLAIMS

Gruber releases and forever discharges (i) Corporation, (ii) all past and present officers, directors, employees, counsel, agents, representatives and controlling persons, if any, of Corporation, (iii) all of Corporations past or present subsidiaries and affiliates, officers, directors, employees, counsel, agents, representatives, controlling persons, if any, of and from any and all manner of (and hereby waives any) claims, actions or proceedings of any nature which have been, could have been, or could be brought in any local, state or federal court, administrative agency or other tribunal, including but not limited to, those arising under common law, federal law, or state statutory law, in law or in equity, suits, debts, liens, contracts, agreements, including, but not limited to any escrow agreement, securityholders' agreement, or subscription agreement with Corporation, promises, liabilities, claims, demands, damages, losses, costs or expenses, of any nature whatsoever, known or unknown, fixed or contingent, including all claims for incidental, consequential, punitive or exemplary damages or equitable relief arising out of any of the foregoing, Gruber hereto now has or may hereafter have against any of the foregoing released parties, arising out of or related to Gruber's association with Corporation, Gruber's ownership of the Shares and the Interest, if any, and the provision of services by Gruber to the Corporation.

SECTION 4. ASSIGNMENT OF INVENTIONS

Gruber acknowledges, confirms and agrees that all right, title and interest, including all patent rights and copyrights to which Gruber may be entitled to in connection with services provided to the Corporation are intended for Corporation. For valuable consideration Gruber sells, assigns and transfers to Corporation, its successors, assigns, and legal representatives, the full and exclusive right to any invention as described in any application for which Letters Patent of the United States has been filed or issued in which Gruber is determined to be an inventor arising from or during his association with Corporation, including patent, copyright and any other intellectual property rights, any provisional, non-provisional, continuation, continuation in part, divisional, reissue, reexamination, foreign, PCT or other patent, patent application or like document, or any other patent, patent application or document which claims priority to a patent, patent application or document in which Gruber is determined to be an inventor, in the United States and all foreign countries, together with the right of priority under the International Convention for the Protection of Industrial Property, Inter-American Convention Relating to Patents, Designs, and Industrial Models, and any other international agreements to which the United States adheres, and hereby authorizes and requests the Commissioner of Patents to issue any Letters Patent to Corporation, for the sole use and benefit of Corporation, its successors, assigns and legal representatives.

Gruber transfers to Corporation, its successors, assigns and legal representatives, without further remuneration, a like interest in and to any improvements, derivative works, and applications based thereon, growing out of or relating to any invention in which Gruber is determined to be an inventor; and to provide all reasonable assistance and execute any papers, if accurate, desired by Corporation, its successors, assigns and legal representatives, to preserve, acquire and/or perfect Corporation's full protection and title in and to any such inventions and any improvements and to file any of the aforementioned applications.

SECTION 5. STOCK WARRANTS

Concurrent with the execution and implementation of this Agreement, the Corporation shall grant Gruber a 17 month warrant to purchase up to 80,000 shares of the Corporation's common stock at a price of \$0.10 per share, according to the terms described therein.

SECTION 6. GOVERNING LAW

This Agreement shall be governed by, and construed in accordance with, the laws of the State of Arizona, regardless of the laws that might otherwise govern under applicable principles of conflict of laws thereof.

SECTION 7. AMENDMENT

This Agreement may be amended only by a written instrument signed by each of the parties hereto which specifically states that it is amending this Agreement.

SECTION 8. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. Notwithstanding anything in this Agreement to the contrary, the failure of one or more persons (for whom this Agreement sets forth a signature line) to execute or otherwise to become bound by this Agreement shall not affect the enforceability of this Agreement against, or otherwise impact the validity of this Agreement with respect to, the persons who execute and deliver this Agreement.

SECTION 9. ENTIRE AGREEMENT.

This Agreement constitutes the entire complete and final agreement between the parties hereto with regard to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

INTRINSIC BIOPROBES, INC.

By: 

216307.1

Date: 7/23/2004

KARL F. GRUBER

By: 

7/23/04 KH