

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
William B. Brecht	01/25/2011
RECEIVING PARTY DATA	
Name:	Advanced Battery Concepts, LLC
Street Address:	2585 North Hummingbird Pass
City:	Midland
State/Country:	MICHIGAN
Postal Code:	48642
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12690533
CORRESPONDENCE DATA	
Fax Number:	(248)292-2910
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	248-292-2920
Email:	solson@patentco.com
Correspondent Name:	Dobrusin & Thennisch PC
Address Line 1:	29 W. Lawrence Street, Suite 210
Address Line 4:	Pontiac, MICHIGAN 48342
ATTORNEY DOCKET NUMBER:	1535-001
NAME OF SUBMITTER:	Kristen L. Pursley
Total Attachments: 6 source=Assignment#page1.tif source=Assignment#page2.tif source=Assignment#page3.tif source=Assignment#page4.tif source=Assignment#page5.tif source=Assignment#page6.tif	

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INTELLECTUAL PROPERTY ASSIGNMENT

1. **Parties; Effective Date.** This Intellectual Property Assignment ("Agreement") is between Advanced Battery Concepts, LLC, a Nevada limited liability company with offices at 2585 N. Hummingbird Pass, Midland, Michigan 48642 ("Assignee") and Mr. William B. Brecht, residing at 6207 Marina Pacifica Drive North, Long Beach, California 90803 ("Assignor"). This Agreement is effective on the date last signed.
2. **Definition of ABC Technology; Purpose of Agreement.**
 - a. ABC owns all right, title and interest, including intellectual property rights, in and to all ideas, concepts, processes, discoveries, inventions, data, designs, specifications, software, competitive intelligence, trademarks, confidential information, and workproduct of Mr. Brecht relating to the business ABC conceived or reduced to practice prior to the Effective Date and embodied in or relating to U.S. Ser. No. 12/690,533 ("BIPOLAR BATTERY ASSEMBLY") (Provisional Ser. No. 61/146,270) (collectively, "ABC Technology").
 - b. "ABC Technology" means all United States and other foreign letters patent, patent applications and patentable inventions, trade secrets, and copyrights, including without limitation (a) all inventions and improvements relating to the ABC Technology created by ABC employees and consultants; (b) all letters patent and copyright registrations that issue from or embody ABC Technology; (c) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of the ABC Technology; (d) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to the ABC Technology; and (e) any and all other rights corresponding thereto and all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon, and all other rights of any kind whatsoever accruing thereunder or pertaining to the ABC Technology.
3. **Assignment.** For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby assigns, transfers and conveys all right, title and interest in and to the ABC Technology, and all tangible items related thereto. Without limiting the foregoing, Assignor specifically assigns all right title and interest in and to the following Patent: U.S. Ser. No. 12/690,533 ("BIPOLAR BATTERY ASSEMBLY") (Provisional Ser. No. 61/146,270).
4. **General.** This Agreement shall be governed exclusively by the laws of the US and the State of Michigan. This Agreement constitutes the entire understanding of the parties with respect to the stated subject matter and replaces any previous or contemporaneous written or oral communications, promises, or understandings. This Agreement shall be binding upon and inure to the benefit of the parties' heirs, representatives, successors, and assigns. It shall be governed by the laws of the State of Michigan and the federal laws of the United States of America. It may be amended only by a writing signed by the parties.

AGREED AND ACCEPTED:

Advanced Battery Concepts, LLC


Signature

EDWARD O. SHAFFER II, CEO
Printed Name, Title

Date: January 25, 2011

William B. Brecht


Signature

Date: January 25, 2011

**SETTLEMENT AGREEMENT AND GENERAL RELEASE BETWEEN
ADVANCED BATTERY CONCEPTS, LLC AND WILLIAM B. BRECHT**

1. **Parties; Effective Date.** This Settlement Agreement and General Release ("Agreement") is between Advanced Battery Concepts, LLC, a Nevada limited liability company with offices at 4520 E. Ashman Rd., Midland, Michigan 48642 ("ABC") and William Brecht, residing at 6207 Marina Pacifica Drive North, Long Beach, California 90803 ("Mr. Brecht"). This Agreement is effective on January 25, 2011 ("Effective Date").
2. **Background of Dispute and Purpose of Agreement.**
 - (a) Mr. Brecht was a founding member of ABC. In January 2010, the parties entered into a contract entitled "LIMITED LIABILITY COMPANY INTEREST PURCHASE AGREEMENT" (the "Purchase Agreement").
 - (b) On June 4, 2010, ABC filed a complaint against Mr. Brecht, in the Circuit Court for the County of Midland, Case No. 10-6779-CK-L (the "Case"). Mr. Brecht denies the allegations in the complaint and has asserted defenses and a counterclaim. ABC denies the allegations in the counterclaim.
 - (c) The parties desire to settle their disputes and the Case on the terms set forth in this Agreement.
3. **Consideration.**
 - (a) *Assignment of All Intellectual Property Rights, and Execution of Intellectual Property Assignment for Recordation in Public Offices.*
 - (i) ABC owns all right, title and interest, including intellectual property rights, in and to all ideas, concepts, processes, discoveries, inventions, data, designs, specifications, software, competitive intelligence, trademarks, confidential information, and workproduct of Mr. Brecht relating to the business ABC conceived or reduced to practice prior to the Effective Date and embodied in or relating to U.S. Ser. No. 12/690,533 ("BIPOLAR BATTERY ASSEMBLY") (Provisional Ser. No. 61/146,270) (collectively, "ABC Technology").
 - (ii) "ABC Technology" means all United States and other foreign letters patent, patent applications and patentable inventions, trade secrets, and copyrights, including without limitation (a) all inventions and improvements relating to the ABC Technology created by ABC employees and consultants; (b) all letters patent and copyright registrations that issue from or embody ABC Technology; (c) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of the ABC Technology; (d) all

income, royalties, damages and other payments now and hereafter due and/or payable with respect to the ABC Technology; and (e) any and all other rights corresponding thereto and all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon, and all other rights of any kind whatsoever accruing thereunder or pertaining to the ABC Technology.

- (iii) Mr. Brecht hereby assigns, transfers, and conveys all right, title and interest in and to the ABC Technology and all tangible items related thereto. To limit the public disclosure of the terms of this Agreement, and for ease of recordation with patent offices (including the U.S. Patent and Trademark Office) Mr. Brecht shall sign and transmit to counsel for ABC the Intellectual Property Assignment attached as Exhibit A.

- (b) *Payment by ABC.* ABC shall pay Mr. Brecht Forty-Three Thousand Dollars (\$43,000) in the following installments:

- (i) Twenty-Eight Thousand Dollars (\$28,000) upon receipt of the signed Intellectual Property Assignment and this Agreement; and
- (ii) Fifteen Thousand Dollars (\$15,000) upon the issuance by the U.S. Patent and Trademark Office of a Notice of Allowance for the pending patent application (or the first of any pending patent application) of ABC on which Mr. Brecht is identified as an inventor.
- (iii) Counsel for Mr. Brecht shall advise counsel for ABC as to the payee of the check for the amount referenced in 3(b)(i). ABC shall remit the second payment to Mr. Brecht directly.
- (iv) In connection with its patent prosecution, ABC or its counsel may request the assistance of Mr. Brecht. Mr. Brecht agrees to provide consulting services, upon request, at the rate of One Hundred Seventy Five Dollars (\$175.00) per hour. Mr. Brecht agrees not to charge for small or insignificant inquiries or tasks which, when taken together, total less than one (1) hour of time.

- 4. **Public Communications; Mutual Nondisparagement.** In any statement to the public, the parties shall either not comment on the Case and their underlying disputes or shall indicate something to the effect that the matter has been resolved to the satisfaction of the parties. The parties agree not to make any public statement that casts the other party in an unflattering light or is otherwise disparaging.
- 5. **Confidentiality.** In connection with his business relationship with ABC, Mr. Brecht had access to information that is considered confidential by ABC, its clients, collaborators, investors, and strategic partners (collectively, "Information"). Information may include ideas, concepts, processes, discoveries, inventions, data, designs, specifications, software,

competitive intelligence, knowhow, trade secrets, strategic plans, financial information, pending patent applications, and proposed agreements (collectively, "Information"). Information may be communicated to Mr. Brecht in any medium, including written, oral, electronic, tangible devices, and through visual inspection and observation. Mr. Brecht agrees not to disclose the Information to a third party and not to use the Information for the benefit of anyone other than ABC. Nothing in this Agreement prohibits Mr. Brecht from using Information that is entirely in the public domain or received lawfully from a third party. The fact that individual elements of ABC's Information may be in the public domain does not remove from the protections of this Agreement the nonpublic or unique combination of such elements. Information shall be presumed confidential. This duty of confidentiality continues for so long as the Information remains nonpublic.

6. **No Admission of Liability.** Nothing in this Agreement constitutes an admission of liability or wrongdoing by either party.

7. **General Release and Covenant Not To Sue.**

7.1 Other than for a breach of this Agreement, the parties hereby release, forever discharge, and agree not to sue the other, from any and all claims, demands, damages, debts, liabilities, accounts, reckonings, obligations (statutory, contractual or common law), costs, expenses, remedies, liens, actions and causes of action of every kind and nature whatsoever, whether known or unknown, fixed or contingent, direct or indirect, suspected or unsuspected, equitable and legal, which it now has, owns, or holds, or at any time prior to the Effective Date had, owned, or held, based upon or arising out of any matter, cause, fact, thing, act or omission occurring or existing at any time before and up to and including the Effective Date ("Claims").

7.2 The parties agree not to initiate any legal proceedings against the other related to the released Claims.

7.3 The parties intend that "Claims" be interpreted broadly, and including any claim that could be based upon the Purchase Agreement and/or the conduct of the parties through the Effective Date.

7.4 The release and covenant not to sue extends to and is binding upon the parties, their members, shareholders, investors, or other equity holders; officers, directors, employees, agents, insurers, licensees, attorneys, parent companies, affiliated companies, legal predecessors, legal successors, assigns, collaborators, contractors, partners, and those acting in concert or in connection with them.

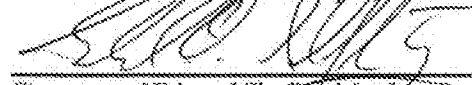
8. **Dispute Resolution.** The parties shall use their best efforts to resolve any dispute relating to the subject matter of this Agreement ("Dispute") on an expedited basis through good faith negotiations. Each party shall provide the other with written notice of any Dispute in sufficient detail to allow the other party to respond either by remedying the identified Dispute, explaining in writing why it believes the Dispute has been

resolved, suggesting a solution for the Dispute, or otherwise providing information or staff useful in understanding and resolving the Dispute. A party receiving written notice of a Dispute shall respond in writing prior to the meeting described below. The parties shall discuss the matter as soon as possible, but in no event later than ten (10) business days after receipt of written notice of the Dispute. The parties shall ensure that its representatives at the meetings are knowledgeable about this Agreement and the facts underlying the Dispute, and have corporate authority to resolve the Dispute. These good faith discussions or facilitated mediation are a condition precedent to the litigation of any Dispute, unless a party refuses or fails to participate in such discussions.

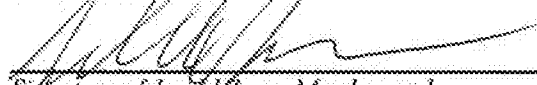
9. **Dismissal with Prejudice and Without Costs.** Counsel shall prepare and file a Stipulation to dismiss the Case with prejudice and without costs.
10. **Representation of Counsel.** Each party is represented by counsel; in the event of any ambiguity in or any dispute regarding the interpretation of this Agreement, the interpretation of this Agreement shall not be resolved by any rule providing for construction against the drafter.
11. **Notices.** All required communications shall be in writing and addressed to the recipient party at its address set forth above, addressed to the person who signed the Agreement on behalf of such party, or to such address and person as may be designated by such party in writing. All communications will be deemed given when hand-delivered; or if mailed, by registered mail with verification of receipt, upon date of mailing; or if by electronic mail or facsimile, when received (with verification of transmission sent promptly to the receiving party along with a hard copy of the communication).
12. **Counterparts.** This Agreement may be executed in counterparts.
13. **Governing Law.** This Agreement shall be governed by the laws of the State of Michigan and, as applicable, the U.S. Patent Act.
14. **Legal Power.** Each party represents and warrants that it has the legal power to enter into this Agreement, to undertake the obligations, and to grant the rights set forth. Neither party has assigned to a third party any claim it has against the other.
15. **General.** This Agreement constitutes the entire understanding of the parties with respect to the stated subject matter and replaces any previous or contemporaneous written or oral communications, promises, or understandings. The Agreement may be amended only by a writing signed by each party. This Agreement shall be binding on and inure to the benefit of the parties, their successors, assigns, subsidiaries, parent companies, related business entities, customers, contractors, heirs, and personal representatives.

AGREED AND ACCEPTED:

Advanced Battery Concepts, LLC



Signature of Edward Shaffer, Member, President and
Chief Executive Officer



Signature of Jerold Ewas, Member and
Chief Financial Officer

William B. Brecht

 1/25/11

ABC ECB/1/25/11

Mr. Brecht WBB 1/25/11

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