

PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Sumerset Acquisition, LLC	10/11/2011
Sumerset Transport, LLC	10/11/2011
RECEIVING PARTY DATA	
Name:	The Citizens National Bank of Somerset
Street Address:	P.O. Box 760
City:	Somerset
State/Country:	KENTUCKY
Postal Code:	42502
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	D497871
CORRESPONDENCE DATA	
Fax Number:	(606)451-0861
Email:	nblevins@cnbsomerset.com
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	The Citizens National Bank of Somerset
Address Line 1:	P.O. Box 760
Address Line 4:	Somerset, KENTUCKY 42502
ATTORNEY DOCKET NUMBER:	115185.141407
NAME OF SUBMITTER:	Rebecca Krefft
Total Attachments: 4 source=Sumerset#page1.tif source=Sumerset#page2.tif source=Sumerset#page3.tif source=Sumerset#page4.tif	

CH \$40.00 D497871

INTELLECTUAL PROPERTY ASSIGNMENT

This Intellectual Property Assignment (this "Assignment") is made and entered into as of September 30, 2011, by and between Somerset Acquisition, LLC, a Kentucky limited liability company, and Somerset Transport, LLC, a Kentucky limited liability company (collectively, the "Assignor"), and The Citizens National Bank of Somerset, a National Association (the "Assignee").

WHEREAS, in connection with the consummation of the transactions contemplated by that certain Asset Transfer Agreement dated November 25, 2009 (the "Asset Transfer Agreement"), by and between Assignor and Assignee, Assignor desires to transfer and assign its right, title and interest in and to certain Intellectual Property (as defined below) to Assignee, including without limitation the Intellectual Property listed on Exhibit A attached hereto and incorporated herein by reference, the goodwill of the business connected with the use thereof and symbolized thereby and the right to sue for past, present, and future infringement thereof; and

WHEREAS, "Intellectual Property" includes the Assignee's right, title and interest in and to any and all: (i) trademarks, service marks, trade dress, logos, slogans, designs, trade names, and Internet domain names, applications, registrations, and renewals in connection therewith, and all goodwill associated with any of the foregoing, (ii) inventions (whether patentable or unpatentable and whether or not reduced to practice), improvements thereto, and patents, patent applications, and patent disclosures, together with reissuances, continuations, continuations-in-part, divisions, revisions, extensions, and reexaminations thereof, (iii) copyrights and works of authorship, and applications, registrations, and renewals in connection therewith, (iv) trade secrets and confidential business information (including ideas, research and development, know-how, and customer and supplier lists), (v) computer software (including source code, executable code, data, databases, and related documentation), (vi) other proprietary and intellectual property rights, and (vii) copies and tangible embodiments of any of the foregoing (in whatever form or medium).

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment of Property. Assignor hereby sells, transfers, conveys, assigns and delivers to Assignee and Assignee accepts all right, title and interest of Assignor in and to all Intellectual Property, including without limitation the Intellectual Property listed on Exhibit A attached hereto and incorporated herein by reference, the goodwill of the business connected with the use thereof and symbolized thereby and the right to sue for past, present, and future infringement thereof.

2. Further Assurances. Assignor hereby undertakes to give to Assignee all assistance reasonably necessary to the end of transferring and assigning

the Intellectual Property and finalizing any necessary endorsements for the transfer thereof.

3. Successors. All of the terms and provisions of this Assignment shall be binding upon and inure to the benefit of and be enforceable by the successor and assigns of Assignor and Assignee.


4. Severability. If any provision of this Assignment is inoperative or unenforceable for any reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatsoever, so long as this Assignment, taken as a whole, still expresses the material intent of the Assignor and Assignee. The invalidity of any one or more phrases, sentences, clauses, sections or subsections of this Assignment shall not affect the remaining portions of this Assignment.


5. Captions. The captions are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Assignment.

6. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Intellectual Property Assignment has been duly executed and delivered as of the date first written above.

ASSIGNOR:

SUMERSET ACQUISITION, LLC
By: 
Name: RALPH A. CURRIE
Title: AUTHORIZED REPRESENTATIVE

SUMERSET TRANSPORT, LLC
By: 
Name: RALPH A. CURRIE
Title: AUTHORIZED REPRESENTATIVE

ASSIGNEE:

THE CITIZENS NATIONAL BANK
OF SOMERSET

By: Donald E. Blomer
Name: Donald E. Blomer
Title: President & CEO

State of KENTUCKY)
) :ss
County of FAYETTE)

The foregoing instrument was acknowledged before me this ~~17~~¹⁸th day of ~~September~~^{October}, 2011, by RALPH A. CUNNIE, AUTHORIZED REPRESENTATIVE of Somerset Acquisition, LLC, a Kentucky limited liability company, for and on behalf of the company.

Karen M. Boenz (formerly Underwood)
Notary Public

My Commission expires: 10-31-11

State of KENTUCKY)
) :ss
County of FAYETTE)

The foregoing instrument was acknowledged before me this 11th day of ~~September~~^{October}, 2011, by RALPH A. CUNNIE, AUTHORIZED REPRESENTATIVE of and Somerset Transport, LLC, a Kentucky limited liability company, for and on behalf of the company.

Karen M. Boenz (formerly Underwood)
Notary Public

My Commission expires: 10-31-11

State of Kentucky)
) :ss
County of Pulaski)

The foregoing instrument was acknowledged before me this 30th day of September, 2011, by Donald E. Blomer, President & CEO of The Citizens National Bank of Somerset, a National Association, for and on behalf of the company.

Sue Wiles
Notary Public

My Commission expires: 11-26-2011

Exhibit A

1. United States Patent No. D497,871 for a "Flybridge" with issue date November 2, 2004, Application Serial No. 29/168,634, and application filing date October 4, 2002.
2. United States Patent Application Serial No. 10/330,508 for a "Waterborne Vessel with Powered Access Ladder" with application filing date December 27, 2002.
3. United States Patent Application Serial No. 60/343,940 for a "Waterborne Vessel with Powered Access Ladder" with application filing date December 27, 2001.
4. United States Copyright Registration Application for "Sumerset 90' x 18' Showroom Boat" Vessel Hull Design with application filing date December 27, 2001.
5. United States Trademark Registration No. 2,686,614 for "SUMERTIME" with registration date June 25, 2002, Application Serial No. 76/240,011, and application filing date April 12, 2001.
6. United States Trademark and Service Mark Registration No. 2,270,325 for "SUMERSET HOUSEBOATS" with registration date August 17, 1999, Application Serial No. 75/391,208, and application filing date November 17, 1997.
7. Kentucky Service Mark Registration No. 016351 for "SUMERSET SECURE" with registration date July 19, 2006.
8. Kentucky Trademark Registration No. 016277 for an "S" Design with registration date April 26, 2006.
9. Kentucky Trademark Registration No. 016244 for "SUMERSET TRANSPORT, LLC" with registration date March 24, 2006.
10. Kentucky Trademark Registration No. 016127 for "SUMERSET HOUSEBOATS" with registration date October 27, 2005.