

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Andrew P. Lull	03/24/2011
RECEIVING PARTY DATA	
Name:	Foundation Fitness, LLC
Street Address:	1732 NW Quimby
Internal Address:	Suite 250
City:	Portland
State/Country:	OREGON
Postal Code:	97209
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	13267719
CORRESPONDENCE DATA	
Fax Number:	(816)753-1536
Phone:	816-753-1000
Email:	uspt@polsinelli.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:	POLSINELLI SHUGHART PC
Address Line 1:	700 West 47th Street
Address Line 2:	Suite 1000
Address Line 4:	KANSAS CITY, MISSOURI 64112
ATTORNEY DOCKET NUMBER:	063174-432569
NAME OF SUBMITTER:	Leslie Stockton
Total Attachments: 3 source=Assignment#page1.tif source=Assignment#page2.tif source=Assignment#page3.tif	

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ASSIGNMENT

WHEREAS, I, Andrew P. Lull residing at 4889 Kellogg Circle, Boulder, CO (hereinafter, individually and collectively the "Assignor"), have invented certain new and useful systems, devices, and methods disclosed and described in a provisional patent application in the United States ("U.S."), titled "Exercise Bicycle with Magnetic Flywheel Brake," which can be identified in the United States Patent and Trademark Office ("USPTO") by Application No. 61/390,577, filed on October 6, 2010 (the "Provisional Application") with attorney docket no. 063174-419228; and

WHEREAS, Assignor desires to assign any and all right, title and interest to said Provisional Application, and any provisional, non-provisional, continuation, continuation-in-part, divisional, international, foreign, regional and convention applications corresponding thereto, and any and all Letters Patent of the United States and countries and regions foreign thereto which may grant or have granted thereto or be lodged in relation thereto, any reissue or reexamination thereof or to be obtained therefor, any renewals, or substitutes thereof, and any and all priority rights or priority claims, International Convention rights, any and all rights to collect past damages for infringement of any and all Letters Patent of the United States and countries and regions foreign thereto which may be published, which may grant, or have granted thereto or be lodged in relation thereto, and other benefits accruing to or to accrue to Assignor with respect to the filing of applications for patents or securing of patents in the United States and countries foreign thereto (the "Patent Rights");

WHEREAS, Foundation Fitness, LLC, a limited liability company organized and existing under the laws of the State of Oregon, and having its principal place of business at 1732 NW Quimby, Suite 250, Portland, OR 97209 (the "Assignee"), desires to acquire any and all, right, title, and interest of Assignor in and to the invention(s), the Patent Rights, and in, to, and under any and all Letters Patent to be obtained therefor;

NOW THEREFORE, for the sum of \$1.00 and other good and valuable consideration to Assignor in hand paid, the receipt and sufficiency of which are hereby acknowledged, Assignor has sold, assigned, and transfer and by these presents does hereby sell, assign and transfer to the said Assignee, and said Assignee's legal representatives, successors and assigns, any and all of the entire right, title and interest in and to the invention(s), Patent Rights, and any and all Letters Patent to be obtained therefor;

UPON SAID CONSIDERATION, the Assignor hereby covenants and agrees with the said Assignee that it will not execute any writing or do any act whatsoever conflicting with these presents, and that it will, at any time upon request, without further or additional consideration, but at the expense of the said Assignee, execute such additional assignments and other writings and do such additional acts as said Assignee may deem necessary or desirable to perfect the Assignee's enjoyment of this grant, and render all necessary assistance in making application for and obtaining original, provisionals, non-provisionals, continuations, continuations-in-part, continuing prosecutions, divisionals, renewals, reissues, reexamined or extended Letters Patent of the United States, or of any and all foreign countries, on said Patent Rights, and execute confirmatory assignments or acknowledgments of this assignment as necessary for full enjoyment of the Patent Rights and for recording in foreign patent offices, and in enforcing any rights or choses in action accruing as a result of such Patent Rights, by giving testimony in any proceedings or transactions involving such Patent Rights, and by executing preliminary statements and other affidavits, it being understood that the foregoing covenant and agreement shall bind, and inure to the benefit of, the assigns and legal representatives of both parties;

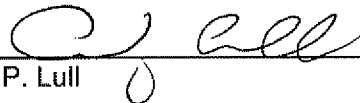
UPON SAID CONSIDERATION, Assignor represents and warrants that Assignor has the right, title, and authority to execute this Assignment and to convey any and all right, title, and interest in the Patent Rights, and that Assignor has not conveyed nor will convey hereafter all or part of the Patent Rights to a third party;

ASSIGNOR HEREBY AUTHORIZES said Assignee, its successors, and assigns, or anyone it may properly designate, to apply for Letters Patent in the U.S. and any and all foreign countries and regions, in its own name if desired, and additionally to claim priority to the filing date of the Provisional Application and otherwise take advantage of the provisions of any international conventions.

ASSIGNOR HEREBY AUTHORIZES Assignee, its successors and assigns, or anyone it may properly designate, to insert in this instrument the application number, filing date, and title of the Provisional Application once known.

IN WITNESS WHEREOF, the Assignor hereunto has executed this Assignment upon the date indicated below.

Date: 03/24/11

By: 
Andrew P. Lull

State of Colorado)
)ss.
County of Denver)

I, the undersigned Notary Public in and for the county and state aforesaid, do hereby certify that Andrew P. Lull, whose name is signed to the foregoing Assignment dated the _day of _____, 2011, has acknowledged the same before me.

Given under my hand this _____ day of _____, 2011.

Notary Public
My Commission Expires: _____

ACCEPTANCE OF ASSIGNMENT

The Assignee hereby acknowledges and accepts the foregoing assignment of rights by Assignor.

IN TESTIMONY WHEREOF, the Assignee by it undersigned officer, confirms its acceptance on the date set forth below.

Date: 3/28/11

FOUNDATION FITNESS, LLC

By: Patrick Warner
Patrick A. Warner

Title: SUP Product Development

State of Colorado)
)ss.
County of Denver)

I, the undersigned Notary Public in and for the county and state aforesaid, do hereby certify that Patrick A. Warner, whose name is signed to the foregoing Assignment dated the 28th day of March, 2011, has acknowledged the same before me.

Given under my hand this 28th day of March, 2011.

Leslie Stock
Notary Public
My Commission Expires: 1/5/2013

