

## PATENT ASSIGNMENT

Electronic Version v1.1  
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Solar Acquisition Corp.	02/10/2011
RECEIVING PARTY DATA	
Name:	CP SOFC IP, LLC
Street Address:	215 Dino Drive
City:	Ann Arbor
State/Country:	MICHIGAN
Postal Code:	48103
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	11807190
Application Number:	13023274
Patent Number:	7875403
CORRESPONDENCE DATA	
Fax Number:	(716)856-5510
Phone:	7168565500
Email:	dprincipe@damonmorey.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:	David L. Principe
Address Line 1:	200 Delaware Avenue
Address Line 2:	The Avant Building, Suite 1200
Address Line 4:	Buffalo, NEW YORK 14202
ATTORNEY DOCKET NUMBER:	19426.0001
NAME OF SUBMITTER:	David L. Principe
Total Attachments: 22	

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## AGREEMENT

This Agreement ("Agreement") is made as of the 9<sup>th</sup> day of February, 2011 and is by and between WATT Fuel Cell Corp. ("WATT"), a New York corporation with its principal place of business located at 27 Seaview Boulevard, Port Washington, New York 11050, Evolution Fuel Cell, Inc. ("Evolution"), a Delaware corporation and a wholly owned subsidiary of WATT, with its principal place of business located at 50 Maple Place, Manhasset, New York 11030, NANO CP, LLC ("NANO"), a Florida limited liability company with its principal place of business located at 3800 South Ocean Drive, #1514, Hollywood, Florida 33019, Solar Acquisition Corp., ("Solar"), a publicly traded Florida corporation with its principal place of business located at 215 Dino Drive, Ann Arbor, Michigan 48103, CP SOFC IP, LLC ("IPCO"), a Florida limited liability company and wholly owned subsidiary of Solar with its principal place of business located at 215 Dino Dr., Ann Arbor, Michigan 48103, and CP SOFC Equipment, LLC ("CP Equipment"; together with NANO, Solar and IPCO, the "Nano Entities"), a Florida limited liability company and wholly owned subsidiary of Solar with its principal place of business located at 215 Dino Dr., Ann Arbor, Michigan 48103.

## RECITALS

WHEREAS, WATT is committed to the development and sale of alternative energy products, including its fuel cell technology, and

WHEREAS, WATT has assembled a team of highly skilled and experienced scientists and leaders in fuel cell design and development; and

WHEREAS, WATT seeks to expand its capabilities and introduce alternative energy products into commerce for industrial, military and residential use and, in furtherance thereof, has formed Evolution as a subsidiary; and

WHEREAS, NANO has acquired valuable Intellectual Property (as defined below) and fuel cell machinery and equipment (collectively, the "Equipment" as defined below) to support alternative energy and fuel cell technology; and

WHEREAS, each of NANO and Solar have duly executed and delivered those certain transaction documents pursuant to which NANO sold, assigned, transferred and conveyed, and Solar purchased, all of the Intellectual property and Equipment on mutually agreeable terms and conditions (collectively, the "NANO/Solar Transaction Documents"); and

WHEREAS, each of Solar and IPCO duly executed and delivered that

**PATENT**

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certain agreement pursuant to which Solar sold, assigned, transferred and conveyed, and IPCO purchased, all of the Intellectual Property on mutually agreeable terms and conditions (the "**Solar/IPCO Purchase Agreement**"); and

WHEREAS, each of Solar and CP Equipment duly executed and delivered that certain agreement pursuant to which Solar sold, assigned, transferred and conveyed, and CP Equipment purchased, the Equipment on mutually agreeable terms and conditions (the "**Equipment Purchase Agreement**"); and

WHEREAS, the NANO/Solar Transaction Documents, the Solar/IPCO Purchase Agreement, the Equipment Purchase Agreement and all ancillary documents are hereafter referred to collectively as the "**Solar Transaction Documents**"; and

WHEREAS, each of the NANO Entities hereby represents, warrants and agrees that it has duly authorized, executed and delivered all of the Solar Transaction Documents, as applicable, and has fully and properly consummated all of the transactions contemplated and intended thereunder on the terms and conditions set forth in the Solar Transaction Documents annexed hereto as Exhibit A and in accordance with applicable corporate governance law; and

WHEREAS, each of WATT and the NANO Entities desire and intend that IPCO grant a perpetual license to each of WATT and Evolution with respect to the use and development of the Intellectual Property upon the terms and conditions set forth in those certain License Agreements annexed hereto as Exhibit B and Exhibit C, respectively; and

WHEREAS, each of WATT and the NANO Entities desire and intend that CP Equipment lease the Equipment to WATT on mutually agreeable terms and conditions;

**NOW, THEREFORE**, in consideration of the mutual promises, covenants and conditions hereinafter contained, the parties hereto agree as follows:

1. Incorporation of Recitals – The parties hereby acknowledge and agree that all of the Recitals are hereby incorporated by reference into this Agreement and are made an original part hereof with full force and effect.

2. Definitions –

(a) Closing; Closing Date – See Section 12 hereof.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(g) Intellectual Property - shall mean all of the patents and patents pending listed on Schedule 2(g) annexed hereto ("Patents"), and all inventions, processes, improvements, discoveries, works of authorship, Know-how (as defined herein), trade secrets, U.S. and other patents, patent applications, patent licenses, proprietary software, applicable source codes, software licenses, trademarks, copyright registrations and applications, Internet addresses, domain names and other expressions of ideas, whether patentable, copyrightable or not, which in any way relate to said Patents, which Patents are, and shall be and remain, the exclusive and sole property of IPCO, subject to this Agreement and the License Agreements, provided, however, all intellectual property which WATT and/or Evolution hereafter develops, acquires or licenses from any Person which in any way improves or expands the Patents, shall be the exclusive property of WATT and/or Evolution, which WATT and/or Evolution may seek to patent in its sole discretion, subject to the Intercompany Cooperative Agreement, the Cross Licensing Agreement and agreements to that effect.

(h) [REDACTED]

(i) [REDACTED]

which is generally known to the public with regard to the Intellectual Property

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3. Grant of License by IPCO to WATT – IPCO hereby agrees to grant to WATT a worldwide, exclusive (except for the Evolution License (as defined below)), irrevocable, perpetual license in the Intellectual Property to make, manufacture use, sell and otherwise dispose of products based upon the Intellectual Property pertaining to solid oxide

fuel cells in the range of 200W-50kW, and the right to use the technical information related thereto (cumulatively, the "WATT License"), in each case free and clear of all liens, encumbrances, charges, equities or claims of any Third Person of any nature whatsoever (collectively, "Encumbrances"), except for the Permitted Encumbrances, and free and clear of rights or claims of third Persons, all as more fully set forth in the WATT License Agreement annexed hereto as Exhibit B.

4. Grant of License by IPCO to Evolution – IPCO hereby agrees to grant to Evolution a worldwide, exclusive (except for the WATT License), irrevocable, perpetual license in the Intellectual Property to make, manufacture use, sell and otherwise dispose of products based upon the Intellectual Property pertaining to solid oxide fuel cells in the range of 0W-500W, and the right to use the technical information related thereto (cumulatively, the "Evolution License"; together with the WATT License, the "Licenses"), in each case free and clear of all Encumbrances, except the Permitted Encumbrances, and free and clear of rights or claims of third Persons, all as more fully set forth in the Evolution License Agreement annexed hereto as Exhibit C (the "Evolution License Agreement"; together with the WATT License Agreement, the "License Agreements").

5.



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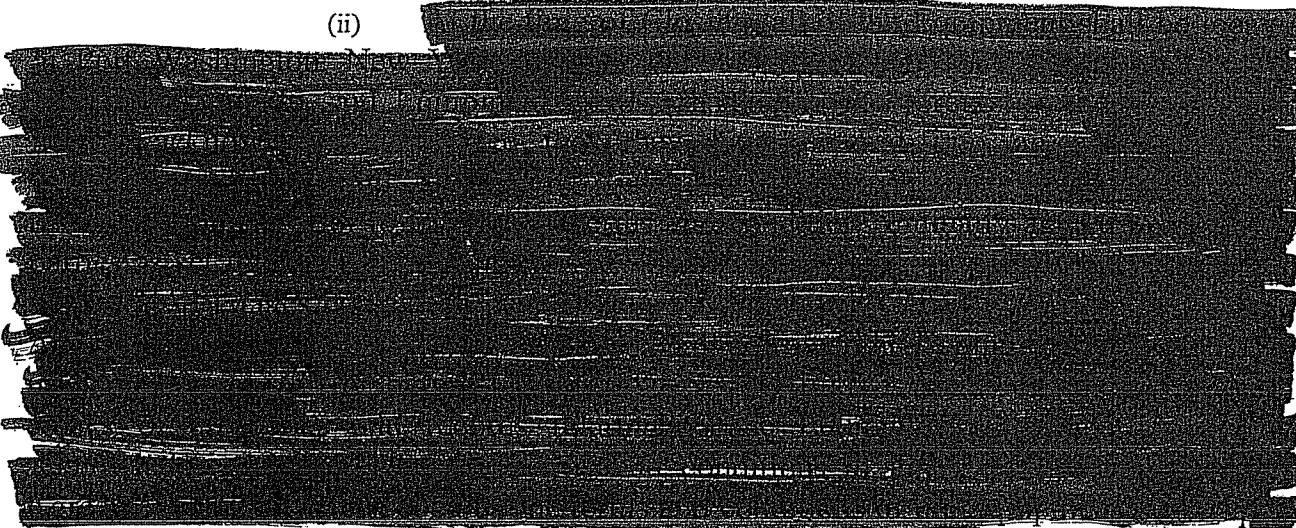
(d) [REDACTED]

NANO has conveyed good, marketable and exclusive title to all of the Intellectual Property and the Equipment to Solar free and clear of all Encumbrances, except for Permitted Encumbrances. Solar has conveyed good, marketable and exclusive title to all of the Intellectual Property to IPCO and all of the Equipment to CP Equipment, in each case free of all Encumbrances, except for Permitted Encumbrances. On the Closing Date IPCO will have good, marketable and exclusive title to all of the Intellectual Property and CP Equipment will have good, marketable and exclusive title to all of the Equipment, in each case free of all Encumbrances, except for Permitted Encumbrances.

100-443887-100

(i) [REDACTED]  
[REDACTED] Port Washington  
[REDACTED]  
[REDACTED]  
[REDACTED] The NANC Endors shall continue to receive, preserve and maintain the  
[REDACTED]

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15.

(a) To the best knowledge of all the NANO Entities, the inventorship in the Intellectual Property resides solely and exclusively in the named inventors.

(b) IPCO is the sole and exclusive owner of the Intellectual Property.

(c) Prior to conveying the Intellectual Property to IPCO, Solar was the sole and exclusive owner of the Intellectual Property.

(d) Prior to conveying the Intellectual Property to Solar, Nano was the

sole and exclusive owner of the Intellectual Property.

(e) No other Person has been granted any right, license or authority to use or otherwise possess or exploit the Intellectual Property since the date of the Trustee's Sale.

(f) Each of the Nano Entities warrants that, to the best of its knowledge, there are no other claims by any other Person which challenge the NANO Entities' sole and exclusive ownership rights, nor are there any claims, interests or rights which diminish the Intellectual Property and the rights thereto that are herein conveyed to WATT and Evolution, and there is no valid basis for any such claims.

(g) IPCO has complete and unrestricted power and the unqualified right to sell, assign, transfer, and an deliver exclusive license to the Intellectual Property to each of WATT and Evolution as set forth herein and in the License Agreements and, upon the transfer thereof, each of WATT and Evolution will acquire a valid and marketable license to the Intellectual Property, free and clear of all Encumbrances, except for the Permitted Encumbrances.

(h) All maintenance fees and taxes have been paid by the NANO Entities to maintain the patents and patent applications in full force and effect except as set forth in Schedule 2(g).

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(n) Each of the NANO Entities represents and warrants that, to the best of its knowledge, based upon reasonable and diligent inquiry, Schedule 2(g) appended to this Agreement is a complete and accurate list of all patents and patents pending owned by any of the NANO Entities or any of their respective subsidiaries and affiliates which relate to the Intellectual Property, for the commercial applications contemplated by this Agreement.

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(vii) the NANO Entities shall duly record all assignments and transfers affecting title to the patent in the USPTO and appropriate foreign patent office or other governmental agencies no later than five (5) business days after the Closing Date.

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19. No Further Encumbrance – IPCO hereby warrants, covenants and agrees that it shall not in any way, further encumber the Intellectual Property, in whole or in part, and that it shall keep and maintain the Intellectual Property free and clear of all Encumbrances, except for the Permitted Encumbrances.

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[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]  
[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the \_\_\_\_ day of February, 2011.

WATT FUEL CELL CORP.

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

EVOLUTION FUEL CELL, INC.

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

SOLAR ACQUISITION CORP.

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

CP SOFC IP, LLC

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_


*{SIGNATURES CONTINUED ON NEXT PAGE}*



IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the 9<sup>th</sup> day of February, 2011.

WATT FUEL CELL CORP.


By:

  
Name: CAINE FINNERTY  
Title: PRESIDENT

EVOLUTION FUEL CELL, INC.

By: WATT FUEL CELL CORP.)  
Manager

By:

  
Name: CAINE FINNERTY  
Title: PRESIDENT

SOLAR ACQUISITION CORP.

By:

\_\_\_\_\_  
Name:  
Title:

CP SOFC IP, LLC

By:

\_\_\_\_\_  
Name:  
Title:

*{SIGNATURES CONTINUED ON NEXT PAGE}*

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CP SOFC EQUIPMENT, LLC

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

ACCEPT AND AGREED AS TO  
SECTIONS 13(a), 14, 15 and 22 ONLY

NANO CP, LLC

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


Name: *Jason T. Wynn*

Title: *Manager*

180167v3 2/9/11

CP SOFC EQUIPMENT, LLC

By:

  
\_\_\_\_\_

Name:

Title:

ACCEPT AND AGREED AS TO  
SECTIONS 13(a), 14, 15 and 22 ONLY

NANO CP, LLC

By:

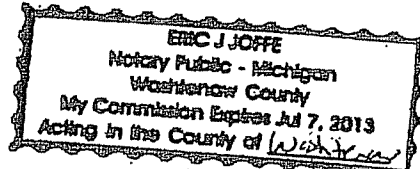
\_\_\_\_\_  
Name:

Title:

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**CERTIFICATE OF ACKNOWLEDGMENT**

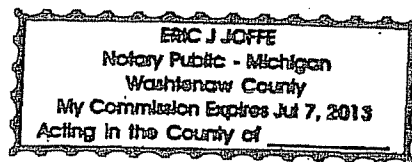
STATE of )  
COUNTY of ) : SS.:



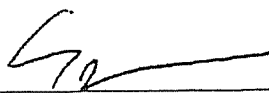
On the 10<sup>th</sup> day of February in the year 2011, before me, the undersigned, personally appeared Peter Klanka, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

On the  
person  
STATE of )  
COUNTY of ) : SS.:

  
Notary Public



On the 10<sup>th</sup> day of February in the year 2011, before me, the undersigned, personally appeared Peter Klanka, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

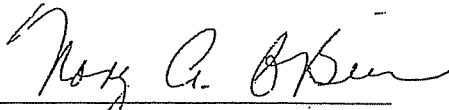


Notary Public

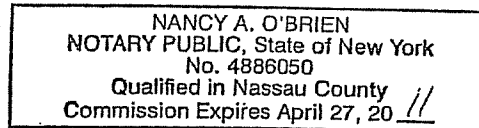
CERTIFICATE OF ACKNOWLEDGMENT

STATE of NEW YORK )  
: SS.:  
COUNTY of NASSAU )

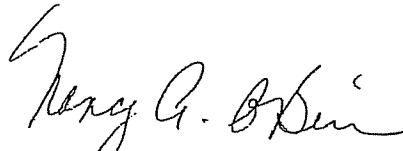
On the 9<sup>th</sup> day of FEB. in the year 2011, before me, the undersigned, personally appeared CAINE S. FINNERTY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

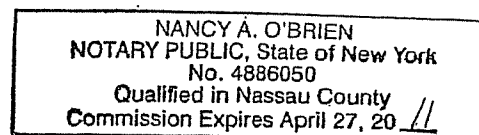
  
\_\_\_\_\_  
Notary Public

STATE of NEW YORK )  
: SS.:  
COUNTY of NASSAU )



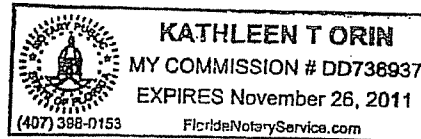
On the 9<sup>th</sup> day of FEB. in the year 2011, before me, the undersigned, personally appeared CAINE S. FINNERTY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public



CERTIFICATE OF ACKNOWLEDGMENT

STATE of Florida )  
 : SS.:  
COUNTY of Broward )



On the 9 day of February in the year 2011, before me, the undersigned, personally appeared Jason Wynn, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

  
Notary Public

STATE of )  
 : SS.:  
COUNTY of )

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public

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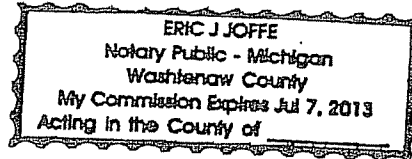
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business

**CERTIFICATE OF ACKNOWLEDGMENT**

STATE of )

: SS.:

COUNTY of )



On the 10<sup>th</sup> day of February in the year 2011, before me, the undersigned, personally appeared Peter Klauka, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

STATE of )

: SS.:

COUNTY of )

On the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public



### LISTED INTELLECTUAL PROPERTY

Patent Serial # 1:0/939

REEL: 027639 FRAME: 0517

Application Serial # 11/146,637 (USA)

Application Serial #11/880,105 (USA)

Patent Serial#11/807,190 (USA)

Application Serial #11/890,292 (USA)

Application Serial #11/983,054 (USA)

Patent Serial #7,498,095 (USA)

## II. Invention Disclosures

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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