

## PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT						
NATURE OF CONVEYANCE:	ASSIGNMENT						
CONVEYING PARTY DATA							
<table border="1"> <thead> <tr> <th>Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>Terrence W. Schmidt</td> <td>05/01/2012</td> </tr> <tr> <td>Gary Shimozono</td> <td>05/07/2012</td> </tr> </tbody> </table>		Name	Execution Date	Terrence W. Schmidt	05/01/2012	Gary Shimozono	05/07/2012
Name	Execution Date						
Terrence W. Schmidt	05/01/2012						
Gary Shimozono	05/07/2012						
RECEIVING PARTY DATA							
Name:	NAVATEK, LTD.						
Street Address:	841 Bishop Street						
Internal Address:	Suite 1110						
City:	Honolulu						
State/Country:	HAWAII						
Postal Code:	96813						
PROPERTY NUMBERS Total: 1							
<table border="1"> <thead> <tr> <th>Property Type</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>Application Number:</td> <td>13407025</td> </tr> </tbody> </table>		Property Type	Number	Application Number:	13407025		
Property Type	Number						
Application Number:	13407025						
CORRESPONDENCE DATA							
Fax Number:	(212)218-2200						
Phone:	212 218 2100						
Email:	prazzano@fchs.com, docketing@fchs.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:	Pasquale A. Razzano						
Address Line 1:	1290 Avenue of the Americas						
Address Line 4:	New York, NEW YORK 10104-3800						
ATTORNEY DOCKET NUMBER:	01445.002115.1						
NAME OF SUBMITTER:	Pasquale A. Razzano						
Total Attachments: 1 source=Schmidt Shimozono Assignment#page1.tif							

CH \$40.00 13407025

PATENT

**ASSIGNMENT**

FOR VALUE RECEIVED, WE, Terrence W. Schmidt, Jeffrey E. Kline and Gary Shimozono  
citizens of the United States of America

residing, respectively, at 2600 Neves Ct., Santa Clara, California 95051, 342 Fairtree Plaza, Severna Park,  
Maryland 21146 and 92-118 Amaui Place, Kapolei, Hawaii 96707, respectively

hereby sell, assign, transfer and convey unto NAVATEK, LTD.

a corporation of Hawaii

having a place of business at 841 Bishop Street, Suite 1110, Honolulu, Hawaii 96813.

its successors, assigns and legal representatives (hereinafter called the "Assignee"), the entire right, title and interest, for all countries, in  
and to certain inventions relating to

**BUOYANT TRACK AMPHIBIOUS TRANSPORTER AND TRACTION CELLS THEREFOR**

and described in an application for Letters Patent of the United States Application No. 13/407,025 filed on February 28, 2012 and in and  
to said application, and all divisions, renewals and continuations thereof, and all Letters Patent of the United States which may be  
granted, thereon, and all reissues and extensions thereof, and all applications for Letters Patent or other grants of protection of  
proprietary rights including, but not limited to, inventor's certificate, utility model, utility certificate, patent of importation, registration  
of patent and industrial design registration which may be filed, and which may be granted, upon said inventions in any countries or  
regions foreign to the United States, and all reissues, renewals and extensions thereof; and I hereby authorize and request the  
Commissioner for Patents and Trademarks of the United States, and all officials of countries or regions foreign to the United States  
having authority so to do, to issue all such Letters Patent or other grants of protection upon said inventions to the Assignee or to such  
nominees as it may designate.

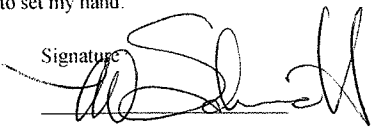
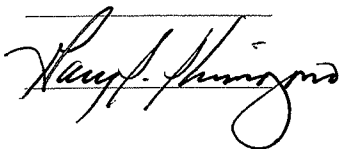
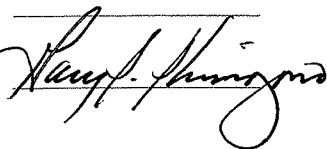
AND I authorize and empower the said Assignee or nominees to invoke and claim for any application for such Letters Patent or  
other grants of protection for said inventions filed by it or them, the benefit of the right of priority provided by the International  
Convention for the Protection of Industrial Property, as amended, or by a convention which may henceforth be substituted for it, and to  
invoke and claim such right of priority without further written or oral authorization from us.

AND I hereby consent that a copy of this assignment shall be deemed a full and formal equivalent of any assignment, consent to  
file or like document which may be required in any country or region for any purpose and more particularly in proof of the right of the  
said Assignee or nominees to claim the aforesaid benefit of the right of priority provided by the International Convention for the  
Protection of Industrial Property, as amended, or by any convention which may henceforth be substituted for it.

AND I hereby covenant that I have the full right to convey the entire right, title and interest herein assigned and that I have not  
executed and will not execute any agreement in conflict herewith.

AND I hereby covenant and agree that I will communicate to said Assignee or nominees all facts known to us pertaining to said  
inventions, and testify in all legal proceedings, sign all lawful papers, execute all divisional, continuing and reissue applications, make  
all rightful oaths and declarations and in general perform all lawful acts necessary or proper to aid said Assignee or nominees in  
obtaining, maintaining and enforcing all lawful patent or other grants of protection of said inventions in any and all countries and  
regions.

IN TESTIMONY WHEREOF, I hereunto set my hand:

Name	Signature	Date
_____		5/1/2012
Terrence W. Schmidt		
_____		5/7/2012
Jeffrey E. Kline		
_____		5/7/2012
Gary Shimozono		

**PATENT**