# 502014745 08/06/2012

#### PATENT ASSIGNMENT

# Electronic Version v1.1 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Settlement Agreement and Assignment

#### **CONVEYING PARTY DATA**

Nam	e	Execution Date
LEON P GEIGER		04/12/2012

#### RECEIVING PARTY DATA

Name:	Exuro Medical, LLC	
Street Address:	12377 N. Humphreys Way	
City:	Boise	
State/Country:	IDAHO	
Postal Code:	83714	

### PROPERTY NUMBERS Total: 1

Property Type	Number
Patent Number:	5958420

#### **CORRESPONDENCE DATA**

 Fax Number:
 4199310003

 Phone:
 4199310003

 Email:
 steve@bnip.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent

via US Mail.

Correspondent Name: Stephen Nipper
Address Line 1: 913 S. Allante Place
Address Line 4: Boise, IDAHO 83709-1612

ATTORNEY DOCKET NUMBER:	1305-004
NAME OF SUBMITTER:	Stephen M. Nipper

# Total Attachments: 4

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## Settlement Agreement and Assignment

This Settlement Agreement and Assignment ("Settlement Agreement") is made by and between Leon Geiger of Monroe, Wisconsin ("Geiger") and Exuro Medical, LLC ("Exuro"), a Utah limited liability company.

### Recitals

- 1. On November 15, 2010 Geiger entered into an agreement with Nostalgia Products, LLC, a Utah limited liability company to loan certain sums of money. The loan agreement was guaranteed by anther Utah limited liability company known as Burnfree Enterprises, LLC. In addition to the guaranty the loan was secured by a pledge of the assets of Burnfree Enterprises, LLC, as well as a pledge of membership interests in Burnfree Enterprises, LLC owned by other parties (the "Collateral").
- 2. Nostalgia Products LLC defaulted on the loan agreement and on January 17, 2012, Geiger filed suit in the Third District Court, West Jordan, Salt Lake County, State of Utah Case No. 120400576 (the "Lawsuit") against, inter alia, Burnfree Enterprises, LLC to foreclose on the Collateral pledged for the repayment on the loan and to collect against Burnfree Enterprises, LLC the amount owed by Nostalgia Products, LLC based upon Burnfree Enterprises, LLC's guaranty of the loan (the "Claims").
- 3. Exuro contacted Geiger through his attorneys, and indicated his interest in Burnfree Enterprises, LLC and in the rights and interests of Geiger in Burnfree Enterprises, LLC based upon the guaranty and pledges referred to above.
- 4. Geiger and Exuro negotiated through their respective counsel for Geiger to relinquish and assign his rights regarding Burnfree Enterprises, LLC and its assets to Exuro for payment of valuable consideration.
- 5. Geiger has made no representations regarding his interest in Burnfree Enterprises, LLC other than what is in the public record and other than sharing copies of the documents purported to have been signed by Burnfree Enterprises, LLC guarantying the loan and pledging its assets to Geiger.
- 6. As a result, Geiger and Exuro have reached an agreement as set forth herein for Geiger to relinquish his Claims and Release Burnfree Enterprises, LLC and relinquish his interest in the Collateral.

#### Agreement

For good and valuable consideration, receipt of which is hereby acknowledged, Geiger and Exuro agree as follows:

1. <u>Incorporation by Reference</u>. The above recitals are incorporated herein by this reference.

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- 2. <u>Settlement Amount</u>. On or before April 16, 2012, Exuro agrees to pay to Geiger the sum of \_\_\_\_\_\_ (the "Settlement Amount") by way of a cashier's check to Geiger or wired funds as instructed by Geiger.
- 3. <u>Dismissal of Geiger's Claims in the Lawsuit</u>. Upon receipt of good funds for the Settlement Amount Geiger shall instruct his counsel to dismiss all of Geiger's claims against Burnfree Enterprises, LLC in the Lawsuit without prejudice.
- 4. <u>Assignment of Rights and Claims</u>. For the Settlement Amount Geiger agrees to transfer, assign and convey to Exuro all of his right, title and interest in and to the Claims in the Lawsuit and in and to the Collateral, in such a form, style and manner as instructed by Exuro's legal counsel.
- 5. Relinquishment of Claims and Rights, Release. After Geiger transfers, assigns and conveys to Exuro his Claims and interest in the Collateral, Geiger will forthwith relinquish and disclaim any rights he has or may have had in and to the Claims in the lawsuit and the Collateral and will execute a full release of Burnfree Enterprises, LLC in such a form, style and manner as instructed by Exuro's legal counsel.
- 6. <u>Preservation of Other Claims</u>. Exuro recognizes and acknowledges that this Settlement Agreement and Assignment only applies to Burnfree Enterprises, LLC and Geiger's Claims and is not intended to be interpreted or to be applied to release any of the Claims of the non-settling other defendants in the Lawsuit.
- 7. Ownership of Claims. Geiger represents and warrants that he is the sole owner of the Claims which are settled by this Settlement Agreement, that there has been no prior assignment or transfer of those Claims, and that those Claims are not subject to any security interest, lien, or other encumbrance.
- No Representation by Geiger of Value or Efficacy; "As Is Where Is". Exuro acknowledges and agrees that Geiger is making no representation whatsoever regarding the value of the Claims or the Collateral and that in fact, Geiger does not have any information to cause him to believe that the Claims or the Collateral have any value of any kind, whatsoever. EXURO AGREES HE IS TAKING THE CLAIMS AND COLLATERAL "AS IS, WHERE IS" WITH NO WARRANTY OR REPRESENTATION BY GEIGER AS TO THEIR VALUE AND FURTHER, GEIGER DOES NOT WARRANT THE EFFICACY OF THE AGREEMENTS SIGNED BY BURNFREE ENTERPRISES, LLC WHICH ARE THE SUBJECT OF THE LAWSUIT AND WHICH PURPORT TO GRANT A SECURITY INTEREST TO GEIGER. ASSIGNEE **ACKNOWLEDGES THAT** ASSIGNEE HAS BEEN **PROVIDED** OPPORTUNITIES TO INSPECT THE LOAN DOCUMENTS PRIOR TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT. EXCEPT AS MAY BE EXPRESSLY SET FORTH IN THIS AGREEMENT, THE LOAN COLLECTIVELY IS BEING SOLD "AS IS" WITHOUT RECOURSE, REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE, EXPRESS OR IMPLIED. ASSIGNEE ACKNOWLEDGES AND AGREES THAT, EXCEPT AS MAY BE OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT, ASSIGNOR HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS,

AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO THE LOAN, INCLUDING, BUT NOT LIMITED TO, (A) THE VALUE, NATURE, QUALITY OR CONDITION OF SUCH LOANS. ASSIGNEE ACKNOWLEDGES THAT ASSIGNOR HAS NOT AUTHORIZED ANY EMPLOYER, AGENT, REPRESENTATIVE, BROKER, THIRD PARTY OR OTHER PARTY TO MAKE AND, TO THE EXTENT SO MADE, SPECIFICALLY NEGATES AND DISCLAIMS, ANY REPRESENTATIONS (OTHER THAN THOSE SET FORTH IN THIS AGREEMENT) WARRANTIES, PROMISES, COVENANTS, **AGREEMENTS** GUARANTIES. ASSIGNEE ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY, IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT, TO INSPECT THE LOAN DOCUMENTS, ASSIGNEE IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE LOANS AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED, DIRECTLY OR INDIRECTLY, BY ASSIGNOR. ASSIGNEE FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED BY ASSIGNOR WITH RESPECT TO THE LOANS, WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT HAS **INVESTIGATION** ASSIGNOR NOT MADE ANY INDEPENDENT VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT. IT IS UNDERSTOOD AND AGREED THAT THE LOANS ARE SOLD BY ASSIGNOR AND PURCHASED BY ASSIGNEE SUBJECT TO THE FOREGOING. ASSIGNEE FURTHER ACKNOWLEDGES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, BUT EXCEPT AS OTHERWISE PROVIDED HEREIN, THE SALE OF THE LOANS AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS" BASIS, WITH ALL FAULTS.

GEIGER FURTHER REPRESENTS THAT HE TOOK NO SECURITY INTEREST IN ANY OTHER PROPERTY OR ASSETS OF BURNFREE OTHER THAN INVENTORY AND ACCOUNTS RECEIVABLE.

- 9. <u>Heirs and Assigns</u>. This Settlement Agreement shall be binding upon, extend to, and inure to the benefit of the heirs, successors, and assigns of the parties hereto, and their agents, attorneys, and representatives, and to all persons or entities claiming by, through or under the parties hereto.
- Miscellaneous. The Parties acknowledge that this Settlement Agreement is the product of negotiation with each party represented by competent counsel. The Parties agree that no term or provision in this Settlement Agreement shall be construed against the other party as the drafter of such term or provision. If any term or provision of this Settlement Agreement is found to void or unenforceable, such term or provision shall be severed, with the remaining terms and provisions being deemed valid and enforceable to the fullest extent permitted by law. This Settlement Agreement shall be construed by the laws of the State of Utah and the parties agree that Utah state courts shall have exclusive jurisdiction and venue to interpret or enforce this Settlement Agreement. Further, in any such court proceeding, the Parties agree that the prevailing party shall be entitled to an award of its attorneys' fees and costs.

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- 11. <u>Counterpart Execution</u>. This Settlement Agreement may be executed in several counterparts, without the requirement that all parties sign each counterpart. Each of said counterparts shall be an original, but all counterparts together shall constitute one and the same instrument.
- 12. <u>Integrated Agreement</u>. This Settlement Agreement constitutes the entire agreement between the parties hereto. All prior and contemporaneous agreements are merged herein. The Parties expressly acknowledge that this Settlement Agreement represents the final and complete agreement of the Parties.

Dated as of April 17, 2012.

Leon Geiger

Jared Bauer on behalf of Exuro Medical, LLC

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