

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Execution Date
Pratt & Whitney Power Systems, Inc.	08/22/2012

RECEIVING PARTY DATA

Name:	Raser Technologies, Inc.
Street Address:	5152 North Edgewood Drive
Internal Address:	Suite 200
City:	Provo
State/Country:	UTAH
Postal Code:	84604

Name:	RT Patent Company, Inc.
Street Address:	5152 North Edgewood Drive
Internal Address:	Suite 200
City:	Provo
State/Country:	UTAH
Postal Code:	84604

PROPERTY NUMBERS Total: 5

Property Type	Number
Patent Number:	6847186
Patent Number:	7019431
Patent Number:	7026785
Patent Number:	7034499
Patent Number:	7116029

CORRESPONDENCE DATA

Fax Number: 2027782201

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

CH \$200.00 6847186

Phone: 202-9551955
Email: ccurrie@hunton.com
Correspondent Name: Hunton & Williams LLP
Address Line 1: 2200 Pennsylvania Avenue, N.W.
Address Line 2: Intellectual Property Department
Address Line 4: Washington, DISTRICT OF COLUMBIA 20037-1701

ATTORNEY DOCKET NUMBER:	78810.000002
-------------------------	--------------

NAME OF SUBMITTER:	Robert M. Schulman
--------------------	--------------------

Total Attachments: 10
source=ViaStipulation78810o000002#page1.tif
source=ViaStipulation78810o000002#page2.tif
source=ViaStipulation78810o000002#page3.tif
source=ViaStipulation78810o000002#page4.tif
source=ViaStipulation78810o000002#page5.tif
source=ViaStipulation78810o000002#page6.tif
source=ViaStipulation78810o000002#page7.tif
source=ViaStipulation78810o000002#page8.tif
source=ViaStipulation78810o000002#page9.tif
source=ViaStipulation78810o000002#page10.tif

WHEREAS, UTCP and Thermo entered into a Purchase Contract (the "Purchase Contract"), dated August 31, 2008;

WHEREAS, pursuant to a Reimbursement Agreement, dated as of August 31, 2008, among Raser, RT Patent and UTCP (the "Reimbursement Agreement"), Raser and RT Patent granted to UTCP a continuing first priority security interest in and lien upon certain assets, including certain intellectual property relating to Raser's electric motor division, as identified more specifically in the Reimbursement Agreement (collectively, the "IP Collateral"), as collateral security for certain obligations. RT Patent executed the Reimbursement Agreement as to Section 2 only;

WHEREAS, UTCP entered into a Service Agreement ("Service Agreement") with Thermo as of August 31, 2008 pursuant to which UTCP agreed to provide certain services, and Thermo agreed to pay UTCP for such services in accordance with the terms of the Service Agreement;

WHEREAS, all of UTCP's rights and obligations under the Purchase Contract, the Reimbursement Agreement and the Service Agreement were fully assigned to and assumed by PWPS pursuant to an Assumption and Assignment Agreement dated as of April 1, 2009;

WHEREAS, Raser and PWPS entered into Amendment No. 1 of the Reimbursement Agreement as of December 4, 2009;

WHEREAS, on November 18, 2010 Raser sold the IP Collateral to Via Motors, Inc. ("Via Motors");

WHEREAS, on April 29, 2011, Raser, RT Patent, and certain of their affiliates (collectively, the "Debtors") filed with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") their respective voluntary petitions for relief under chapter 11 of title 11 of the United States Code, commencing bankruptcy cases (collectively, the "Bankruptcy Case") that are jointly administered under Case No. 11-11315 (KJC);

WHEREAS, on August 1, 2011, the Debtors filed the *Third Amended Joint Plan of Reorganization of Raser Technologies Inc. and its Affiliates* (the "Plan");

WHEREAS, on August 30, 2011, the Court entered an order confirming the Plan;

WHEREAS, the Plan became effective on September 9, 2011;

WHEREAS, on September 1, 2011, Raser and Thermo filed a complaint against the PWPS Defendants in the United States District Court for the District of Delaware captioned *Raser Technologies, Inc. and Thermo No. 1 BE-01, LLC v. UTC Power Corporation, Pratt & Whitney Power Systems, Inc.*, Case No. 11-cv-00768-GMS (the "District Court Action"); and RZTI subsequently was added as a plaintiff in the District Court Action;

WHEREAS, on October 20, 2011, the PWPS Defendants filed their Answer and Counterclaims in the District Court Action, denying the material allegations of the Complaint and asserting certain affirmative defenses against Plaintiffs and counterclaims against Plaintiffs

and other parties; and which and counterclaims included alleged rights of setoff on account of the PWPS Defendants' claims among other things against Raser under the Reimbursement Agreement and against Thermo under the Service Agreement;

WHEREAS, PWPS filed a proof of claim (designated proof of claim no. 93) ("Claim No. 93") against Raser in the Bankruptcy Case for amounts allegedly owed to PWPS by Raser under the Reimbursement Agreement;

WHEREAS, PWPS filed a proof of claim (designated proof of claim no. 94) ("Claim No. 94"; together with Claim No. 93, the "Proofs of Claim") against Debtor Thermo No. 1 BE-01, LLC ("Thermo 1") for amounts allegedly owed by Thermo 1 to PWPS under the Service Agreement;

WHEREAS, the PWPS Defendants filed an application seeking payment of an administrative claim for post-petition amounts allegedly due under the Service Agreement [D.I. 442] (the "Administrative Claim");

WHEREAS, the Debtors filed objections to the Proofs of Claim, PWPS responded to such objections; and such objections remain pending;

WHEREAS, on November 9, 2011, the Plaintiffs filed an adversary complaint [D.I. 1] (the "Adversary Complaint") against the PWPS Defendants and Via Motors, commencing the above-captioned adversary proceeding (the "Adversary Proceeding");

WHEREAS, through the Adversary Proceeding, Plaintiffs assert claims against the PWPS Defendants for (i) avoidance of the transfer of a security interest in the IP Collateral; and (ii) declaratory judgment that the IP Collateral now owned by Via Motors is not subject to PWPS's security interest;

WHEREAS, on December 9, 2011, the PWPS Defendants filed their answer [D.I. 7] to the Adversary Complaint disputing the allegations therein;

WHEREAS, Plaintiffs and the PWPS Defendants have participated in good faith discussions and have agreed to resolve the Proofs of Claim, the Administrative Claim and Plaintiffs' claims against the PWPS Defendants asserted in the Adversary Proceeding on the terms and conditions of this Stipulation;

WHEREAS, contemporaneously with the submission of this Stipulation, Plaintiffs are filing a separate motion seeking to dismiss without prejudice the remaining claims asserted against Via Motors, thereby completely resolving this Adversary Proceeding;

NOW, THEREFORE, the Parties hereby stipulate and agree, for good and valuable consideration, including the recitals contained in this Stipulation and the mutual promises and covenants hereinafter set forth, the receipt and sufficiency of which each Party hereby acknowledges, as follows:

1. The claims asserted by Plaintiffs against the PWPS Defendants in the Adversary Proceeding shall be and hereby are **DISMISSED WITH PREJUDICE**, each party to bear its own costs.

2. In full and final satisfaction of the claims asserted in the Proofs of Claim and the Administrative Claim, the PWPS Defendants shall be granted an Allowed Secured Claim (as defined in the Plan) against Raser in the amount of **\$2,000,000.00 (two million dollars and no cents)** (the "**PWPS Defendants Allowed Secured Claim**"), payable solely in the form of an offset against any liability either or both of the PWPS Defendants may have to any or all of the Plaintiffs in the District Court Action. For avoidance of doubt, the right to offset the amount of the PWPS Defendants Allowed Secured Claim is absolute and non-contingent, and shall apply regardless of the proof at trial in the District Court Action. Such offset is the sole and exclusive means of payment of the PWPS Defendants Allowed Secured Claim. For the avoidance of doubt, the PWPS Defendants Allowed Secured Claim shall in no event be payable in cash or otherwise constitute an *in personam* claim against Plaintiffs or any of their affiliates. Thus, in the event that the PWPS Defendants have no liability to Plaintiffs in the District Court Action or their aggregate liability is less than the amount of the PWPS Defendants' Allowed Secured Claim, the rights of the PWPS Defendants hereunder shall be limited to the offset against the amount (if any) of such liability. Except to the extent set forth in this paragraph 2, the Proofs of Claim and the Administrative Claim shall be and hereby are **DISALLOWED**.

3. Except with respect to the allowance of the offset in the amount of the PWPS Defendants Allowed Secured Claim as set forth in paragraph 2 above, nothing herein shall prejudice in any way or to any extent any claim or defense of any party to the District Court Action, including without limitation (i) the right of the PWPS Defendants to seek to prove damages from their counterclaims in the District Court Action in an amount exceeding the PWPS Defendants Allowed Secured Claim and to seek a total offset in the District Court Action in such greater amount or (ii) the right of Plaintiffs to contest any right of offset above the amount of the PWPS Defendants Allowed Secured Claim. No factual or legal inference shall be drawn in favor of or against any of the Parties in the District Court Action as a result of anything in this Stipulation, including without limitation the granting of the PWPS Defendants Allowed Secured Claim in paragraph 2 above.

4. Any and all Liens (as defined in the Plan) held by the PWPS Defendants on the IP Collateral sold to Via Motors shall be and hereby are indefeasibly released and discharged in their entirety. The foregoing release and discharge shall be immediate and not conditioned upon the execution, filing or recordation of any termination statements, releases or other documentation by any of the Parties. Nevertheless, the Plaintiffs shall be and hereby are authorized to execute and file UCC termination statements with respect to the putative Liens on the IP Collateral and to execute, record and file any and all such other further documentation and take such other and further actions, on behalf of and in the name of the PWPS Defendants, as are reasonably necessary to effectuate the release and discharge in this paragraph 4.

5. By its signature below, each Party represents and warrants that it has full power and authority to authorize its counsel to enter into this Stipulation, that it has been advised by counsel with respect to this Stipulation, and that it has full power and authority to carry out its obligations hereunder.

6. Each Plaintiff represents and warrants that the provisions of paragraph 2 of this Agreement are binding and enforceable with respect to all Plaintiffs in the District Court Action, and that such Party shall not challenge the authority of any Plaintiff to enter into this Stipulation or the authority of the United States Bankruptcy Court for the District of Delaware to enter an order approving the Stipulation.

7. This Stipulation contains the entire understanding of the parties with respect to the matters set forth herein. There are no restrictions, agreements, promises, representations, warranties, covenants or undertakings other than those expressly set forth herein. No provision of this Stipulation may be amended, waived or otherwise modified except by means of a written instrument duly executed by the parties or their respective successors or assigns.


8. Nothing herein constitutes an admission of wrongdoing by any Party.

9. This Stipulation shall be enforceable by, binding upon and inure to the benefit of the Parties and their respective heirs, legal representatives, successors and assigns.

10. This Stipulation may be executed in any number of counterparts, each of which shall, when executed, be deemed to be an original and all of which together shall be one and the same instrument. Facsimile or electronic signatures to this Stipulation shall be deemed the same as originals.

IN WITNESS WHEREOF, the Parties through their duly authorized counsel have executed this Stipulation as of August 22, 2012.

DAY PITNEY LLP

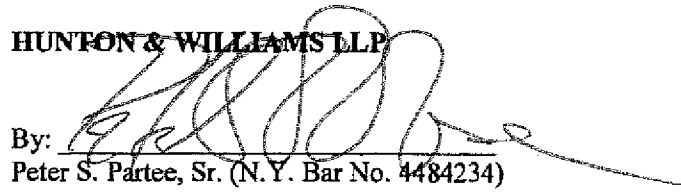
By: 
Thomas D. Goldberg
Grace Lee
One Canterbury Green
201 Broad Street
Stanford, Connecticut 06901
Telephone: (203) 977-7383
Telecopier: (203) 977-7301
E-mail: tgoldberg@daypitney.com
glee@daypitney.com

- and -

Joseph H. Huston, Jr. (No. 4035)
Maria Aprile Sawczuk (No. 3320)
STEVENS & LEE, P.C.
1105 North Market Street, Suite 700
Wilmington, Delaware 19801
Telephone: (302) 425-3310;-3306
Telecopier: (610) 371-7972
E-mail: jhh@stevensless.com
masa@stevenslee.com

*Counsel for UTC Power Corporation and
Pratt & Whitney Power Systems, Inc.*

HUNTON & WILLIAMS LLP

By: 
Peter S. Partee, Sr. (N.Y. Bar No. 4484234)
Richard P. Norton (N.Y. Bar No. 3975737)
Robert A. Rich (N.Y. Bar No. 4726253)
HUNTON & WILLIAMS LLP
200 Park Avenue, 53rd Floor
New York, New York 10166
Telephone: (212) 309-1000
Fax: (212) 309-1100

-and-

Michael G. Wilson (VSB No. 48927, DE No. 4022)
Henry P. Long, III (VSB No. 75134)
HUNTON & WILLIAMS LLP
Riverfront Plaza, East Tower
951 East Byrd Street
Richmond, Virginia 23219-4074
Telephone: (804) 788-8200
Fax: (804) 788-8218

-and-

Neil B. Glassman (No. 2087)
Jamie L. Edmonson (No. 4247)
GianClaudio Finizio (No. 4253)
BAYARD, P.A.
222 Delaware Avenue, Suite 900
Wilmington, Delaware 19801
Telephone: (302) 655-5000
Fax: (302) 658-6395
nglassman@bayardlaw.com
jedmonson@bayardlaw.com
gfinizio@bayardlaw.com

*Counsel for Plaintiffs
and the Reorganized Debtors*

APPROVED AND AGREED AS OF AUGUST 20, 2012:

CYRQ ENERGY, INC., f/k/a
RASER TECHNOLOGIES, INC.

THERMO NO. 1 BE-01, LLC

By Nicholas Goodman
Name: Nicholas Goodman
Title: CEO

By Nicholas Goodman
Name: Nicholas Goodman
Title: CEO

RT PATENT COMPANY, INC.

RZTI LITIGATION, LLC

By Nicholas Goodman
Name: Nicholas Goodman
Title: CEO

By Nicholas Goodman
Name: Nicholas Goodman
Title: Operating Manager

PRATT & WHITNEY POWER SYSTEMS,
INC.

UTC POWER CORPORATION

By _____
Name:
Title:

By _____
Name:
Title:

APPROVED AND AGREED AS OF AUGUST 21, 2012:

CYRQ ENERGY, INC., f/k/a
RASER TECHNOLOGIES, INC.

THERMO NO. 1 BE-01, LLC

By _____
Name:
Title:

By _____
Name:
Title:

RT PATENT COMPANY, INC.


RZTI LITIGATION, LLC

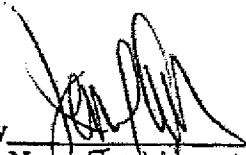
By _____
Name:
Title:

By _____
Name:
Title:

PRATT & WHITNEY POWER SYSTEMS,
INC.

UTC POWER CORPORATION

By 
Name: David M. Jones
Title: Associate General Counsel

By 
Name: Jennifer L. Adams
Title: Sr. Legal Counsel & Secretary

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re)	Chapter 11
RASER TECHNOLOGIES, INC., <i>et al.</i> , ¹)	Case No. 11-11315 (KJC)
Reorganized Debtors.)	(Jointly Administered)

CYRQ ENERGY, INC. <i>f/k/a/</i> RASER)	
TECHNOLOGIES, INC., RT PATENT)	Adv. Pro No. 11-53596 (KJC)
COMPANY, INC., and RZTI LITIGATION, LLC,)	
Plaintiffs,)	
v.)	Related to Docket No. 35
PRATT & WHITNEY POWER SYSTEMS, INC.,)	
UTC POWER CORPORATION, and)	
VIA MOTORS, INC.)	
Defendants.)	

**ORDER APPROVING STIPULATION DISMISSING
WITH PREJUDICE PLAINTIFFS' CLAIMS AGAINST PRATT &
WHITNEY POWER SYSTEMS, INC. AND UTC POWER CORPORATION**

Upon consideration of the *Stipulation to Dismiss with Prejudice Plaintiffs' Claims
Against Pratt & Whitney Power Systems, Inc. and UTC Power Corporation* (the "Stipulation");

IT IS HEREBY ORDERED THAT:

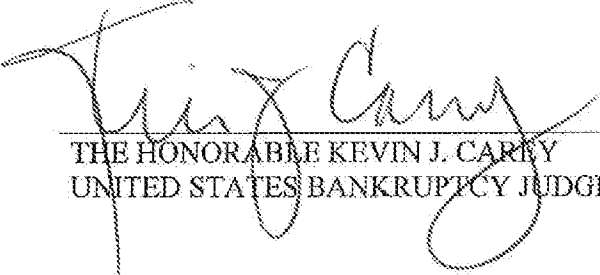
1. The Stipulation shall be and hereby is APPROVED.

¹ The Reorganized Debtors are the following: Cyrq Energy, Inc. (the name of reorganized Raser Technologies, Inc.), Raser Technologies Operating Company, Inc., Raser Power Systems, LLC, RT Patent Company, Inc., Pacific Renewable Power, LLC, Western Renewable Power, LLC, Intermountain Renewable Power, LLC, Los Lobos Renewable Power, LLC, Columbia Renewable Power, LLC, Truckee Geothermal No. 1 SV-01, LLC, Truckee Geothermal No. 2, SV-04, LLC, Trail Canyon Geothermal No. 1 SV-02, LLC, Devil's Canyon Geothermal No. 1 SV-03, LLC, Thermo No. 1 BE-01, LLC, Thermo No. 2 BE-02, LLC, Thermo No. 3 BE-03, LLC, Cricket Geothermal No. 1 MI-01, LLC, Harmony Geothermal No. 1 IR-01, LLC, Lightning Dock Geothermal HI-01, LLC, and Klamath Geothermal No. 1 KL-01, LLC.

2. The claims asserted by Plaintiffs against the Pratt & Whitney Power Systems, Inc. and UTC Power Corporation in the Adversary Proceeding shall be and hereby are DISMISSED WITH PREJUDICE, each party to bear its own costs.

3. This Order shall be effective and enforceable immediately upon its entry.

Dated: Aug 24, 2012
Wilmington, Delaware


THE HONORABLE KEVIN J. CARRY
UNITED STATES BANKRUPTCY JUDGE