

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Kevin Johnstone	03/08/2013
RECEIVING PARTY DATA	
Name:	David Tournatory
Street Address:	180 Ruby Ave.
City:	San Carlos
State/Country:	CALIFORNIA
Postal Code:	94070
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	13794231
CORRESPONDENCE DATA	
Fax Number:	8315761419
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	8313251759
Email:	rick@dunningpatents.com
Correspondent Name:	Richard A. Dunning Jr.
Address Line 1:	177 Mosswood Court
Address Line 4:	Santa Cruz, CALIFORNIA 95060
ATTORNEY DOCKET NUMBER:	TOU003001
NAME OF SUBMITTER:	Richard A. Dunning, Jr.
Total Attachments: 5 source=Assignment - KJ DT Signatures (00680363)#page1.tif source=Assignment - KJ DT Signatures (00680363)#page2.tif source=Assignment - KJ DT Signatures (00680363)#page3.tif source=Assignment - KJ DT Signatures (00680363)#page4.tif source=Assignment - KJ DT Signatures (00680363)#page5.tif	

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PATENT

ASSIGNMENT, SETTLEMENT AGREEMENT AND RELEASE

This Assignment, Settlement Agreement and Release (this "Agreement") is entered into as of this 6th day of March, 2013, by and between David Tournatory ("Tournatory") and Kevin Johnstone ("Johnstone", and together with Tournatory, the "Parties").

RECITALS

- A. The Parties previously discussed the formation of a business corporation in connection with which it was contemplated that each of them would be a founder and would be issued equity securities in the entity.
- B. The Parties also previously caused to be filed with the U.S. Patent and Trademark Office a provisional patent application.
- C. A dispute has arisen between the Parties related to incorporation, and the Parties have decided to end their partnership.
- D. The Parties wish to resolve and settle their differences and compromise any and all disputes between them on the basis set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations, and warranties contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

Section 1. Money Payment; Non-Defamation, and Covenant Not To Sue.

1.1 The Parties respectively agree that they shall not make any statement, whether written or oral, regarding the other party, or either of them, that is either designed to, or that would reasonably be expected to, defame the other party in any way. Tournatory acknowledges previously sending defamatory remarks to Johnstone and agrees not to do so in the future whether to Johnstone or to anyone else. This is an express condition of this Settlement Agreement, enforceable under section 4.4.

1.2 The Parties further agree that at no time subsequent to the execution of this Agreement will either of them file or maintain in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency or any other tribunal, any charge, claim, grievance, or action of any kind, nature, and character whatsoever, regarding the parties' involvement as potential founders in a new business entity as stated in Recital A and any transgression or lost business opportunity by either party, alleged or otherwise, up to the time when this Agreement is executed.

1.3 In consideration of the Assignment and the Release herein, and of all of the terms and conditions of this Agreement, Tournatory hereby agrees to pay Johnstone the amount of Three Thousand U.S. Dollars (U.S. \$3,000.00). The Parties have agreed to have such funds held in escrow by Axcel LLP in that firm's trust account, for disbursement to Johnstone upon full execution of this Agreement and the exchange of the parties' signatures.

Section 2. Assignment of Application.

2.1 In consideration of the payment set forth in Section 1, and of all of the terms and conditions of this Agreement, Johnstone hereby assigns to Tournatory all rights, title and interest in and to that certain Application No.: 61/747,988 relating to power management (the "Application") and any and all inventions described therein, and to all foreign counterparts (including patent, utility model and industrial designs), and in and to any Letters Patent and Registrations which may hereafter be granted on the same in the United States and all countries throughout the world, and to claim the priority from the application as provided by the Paris Convention (collectively, the "Assigned Rights"). The Assigned Rights are to be held and enjoyed by Tournatory and Tournatory's successors and assigns as fully and exclusively as they would have been held and enjoyed by Johnstone had the assignment in this Agreement not been made, and for the full term of any Letters Patent and Registrations which may be granted thereon, or of any division, renewal, continuation in whole or in part, substitution, conversion, reissue, reexamination, prolongation or extension thereof. Johnstone acknowledges and agrees that the Application and all Assigned Rights shall be the sole property of Tournatory.

2.2 Johnstone hereby represents, warrants and covenants to Tournatory and his successors and assigns that (i) no assignment, grant, option, mortgage, license or other agreement affecting the Assigned Rights has been made to others by Johnstone and that full right to convey the same as expressed herein is possessed by Johnstone, (ii) Johnstone has not by transferring the Application and the Assigned Rights knowingly violated any of the patents, trademarks, service marks, trade names, copyrights, mask work rights or any other proprietary rights of any person or entity, and (iii) Johnstone shall provide Tournatory with reasonable assistance as he may reasonably request for the full prosecution of patent application rights, including upon request by Tournatory, to execute any further documents or instruments necessary or desirable to carry out that purpose, provided that Tournatory or his successor or assign pays for the reasonable expenses related to such assistance, which expenses shall be approved by Tournatory in advance and in writing before being incurred.

Section 3. Release.

3.1 Johnstone, for himself, his heirs, executors, administrators, trustees, successors, assigns, attorneys, accountants, affiliates, and agents (the "Releasers"), hereby fully and forever releases and discharges Tournatory, and his heirs, and successors, executors, administrators, trustees, successors, assigns, attorneys, accountants, affiliates, and agents, including, without limitation, any newly formed entity to which the Application and the Assigned Rights, in whole or in part, may be assigned, and their respective officers, directors, employees, attorneys, accountants, affiliates, and agents (the "Releasees"), from any and all controversies, debts, grievances, obligations, liabilities, and accounts, relating to the Application and the Assigned Rights, discussions held by the Parties with respect to the possible formation of

a new entity and any rights thereto, the possible issuance of equity in such newly formed entity, retention as an employee or consultant, and all other matters that arise from or relate to the business entity and patent application referenced in the Recitals, and the invention referenced in that patent application.

3.2 It is the Parties' intention that the execution of this Agreement will forever release and bar every claim, demand and cause of action against the other as described herein. The Parties hereby expressly waive any and all rights they have, or may have, under Section 1542 of the California Civil Code, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

3.3 Johnstone represents and warrants that he has not heretofore assigned or transferred, or purported to assign or transfer, to any person, firm, corporation or association whatsoever any released claims based on, arising out of, or connected with any such transfer or assignment or purported transfer or assignment.

3.4 The parties further agree that at no time subsequent to the execution of this Agreement will either file or maintain in any state, federal or foreign court, or any other tribunal, any charge or claim based in whole or in part on any matter which is the subject of the release in this Agreement, except to enforce any provision of this Agreement.

3.5 Neither Party admits liability or breach of any obligation related to any of the claims arising out of the Parties' dispute by reason of their execution of this Agreement, or by the payment set forth in Section 1 above.

Section 4. Miscellaneous.

4.1 The Parties, and each of them, represent and warrant that they have read this Agreement, they fully understand their right to discuss this Agreement with counsel of their choice; that to the extent the Parties so desired, they have availed themselves of that right; that they are aware of the contents and legal effect of this Agreement; and that in entering into this Agreement, they are acting on the advice of counsel of their choice.

4.2 The Parties, and each of them, further acknowledge that no representation, promise or inducement has been made other than as set forth in this Agreement, and that they do not enter into this Agreement in reliance upon any representation, promise or inducement not set forth herein. This Agreement supersedes all prior negotiations and understandings of any kind with respect to the subject matter hereof and contains all of the terms and provisions of agreement among the Parties hereto with respect to the subject matter hereof.

4.3 This Agreement shall be binding on, and inure to the benefit of, the Parties and their respective successors, assigns, and transferees.

4.4 The Parties agree that all costs and expenses, including reasonable attorneys' fees, may be recovered by the prevailing party in connection with the enforcement of this Agreement, including claims related to warranties in Section 1.1, above.

4.5 The Parties shall, from time to time, execute and deliver such further instruments, documents or papers, and perform all acts as may be necessary or proper to carry out and effect the terms of this Agreement to the extent expressed provided herein.

4.6 This Agreement may not be modified or terminated orally and no modification, termination or waiver shall be valid unless the same be in writing and signed by all of the Parties.

4.7 In the event that any provision of this Agreement shall be held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, then such provision shall not affect the validity of the remainder of this Agreement and the remaining provisions of this Agreement shall remain enforceable to the fullest extent permitted by law.

4.8 The provisions of this Agreement shall be governed by, and interpreted in accordance with the laws of the State of California, without regard to principles of conflicts of law.

4.9 This Agreement may be executed in counterparts, all of which when taken together, shall constitute one and the same instrument. A signature transmitted by facsimile or in PDF or other format by email shall in all respects be deemed to be equivalent to an original signature

4.11 This Agreement shall become effective upon the execution of this Agreement by each of the Parties.

4.12 The Parties acknowledge that Tournatory and Johnstone jointly worked on closed loop control of the AC phase and both are rightfully listed as inventors on the patent application discussed in this Agreement.

4.13 Tournatory shall pay the reasonable legal fees for Johnstone's attorney to review this Agreement, up to a maximum of One Thousand U.S. Dollars (U.S. \$1,000.00), and shall immediately provide a retainer in that amount to Johnstone's law firm Axcel LLP. The funds shall be deemed payable and earned upon execution of this Agreement.

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4.14 Johnstone shall make all reasonable efforts to keep the subject matter of the Application confidential, unless or until one of the following occurs: (i) he is ordered to do so or subpoenaed by a court of competent jurisdiction, (ii) the Application is made public or otherwise published by the USPTO; or (iii) upon the prior written consent of Tournatory.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered as of the date first above written.

Date: <u>8 March, 2013</u>	<u>Kevin Johnstone</u> Kevin Johnstone
Date: <u>March 9, 2013</u>	<u>[Signature]</u> David Tournatory

Acknowledgement of Axcel LLP

Axcel LLP agrees to comply with the provisions of paragraphs 1.3 and 4.13, above.

Dated: March 8, 2013

AXCEL, LLP

[Signature]

David T. Wei
Partner