

## 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>Bruce H. Younggren</td> <td>03/14/2013</td> </tr> <tr> <td>John E. Hamrin</td> <td>03/13/2013</td> </tr> <tr> <td>Joel Dunlap</td> <td>03/13/2013</td> </tr> </tbody> </table>		Name	Execution Date	Bruce H. Younggren	03/14/2013	John E. Hamrin	03/13/2013	Joel Dunlap	03/13/2013		
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RECEIVING PARTY DATA											
<table border="1"> <tr> <td>Name:</td> <td>Team Industries, Inc.</td> </tr> <tr> <td>Street Address:</td> <td>105 Park Avenue Northwest</td> </tr> <tr> <td>City:</td> <td>Bagley</td> </tr> <tr> <td>State/Country:</td> <td>MINNESOTA</td> </tr> <tr> <td>Postal Code:</td> <td>56621</td> </tr> </table>		Name:	Team Industries, Inc.	Street Address:	105 Park Avenue Northwest	City:	Bagley	State/Country:	MINNESOTA	Postal Code:	56621
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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>13828046</td> </tr> </tbody> </table>		Property Type	Number	Application Number:	13828046						
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CORRESPONDENCE DATA											
Fax Number: 6123317401 <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> Phone: 612-331-7400 Email: docket@iplmgroup.com Correspondent Name: IPLM GROUP, P.A. Address Line 1: POST OFFICE BOX 18455 Address Line 4: MINNEAPOLIS, MINNESOTA 55418											
ATTORNEY DOCKET NUMBER:	124-P-058US01										
NAME OF SUBMITTER:	Scott V. Lundberg										
Total Attachments: 9 source=124P058US01_assignment#page1.tif source=124P058US01_assignment#page2.tif											

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### ASSIGNMENT

WHEREAS, we, Bruce H. Younggren, residing at 423 Capricorn Lane NW, Bemidji, Minnesota 56601, John E. Hamrin, residing at 1725 South Lake Irving Drive SW, Bemidji, Minnesota 56601 and Joel Dunlap, residing at 3114 Mill Street NE, Bemidji, Minnesota 56601, made certain new and useful inventions and improvements for which we believe we are the original joint inventors and which we authorized to be filed an application for Letters Patent of the United States on even date herewith, which is entitled INFINITELY VARIABLE TRANSMISSION WITH AN IVT STATOR CONTROLLING ASSEMBLY.

AND WHEREAS, Team Industries, Inc., a corporation organized and existing under and by virtue of the laws of the State of Minnesota, and having an office and place of business at 105 Park Avenue Northwest, Bagley, Minnesota 56621 (hereinafter "Assignee") is desirous of acquiring the entire right, title and interest in and to said inventions, improvements and application and in and to the Letters Patent to be obtained therefor;

NOW THEREFORE, to all whom it may concern, be it known that for and in consideration of the sum of One Dollar and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, we have sold, assigned, and transferred, and by these presents do sell, assign and transfer unto said Assignee, its successors or assigns, the entire right, title and interest for all countries in and to all inventions and improvements disclosed in the aforesaid application, and in and to the application, all divisions, continuations, or renewals thereof, all Letters Patent which may be granted therefrom, and all reissues or extensions of such patents, and in and to any and all applications which have been or shall be filed in any foreign countries for Letters Patent on the inventions and improvements, including an assignment of all rights under the provisions of the International Convention, and all Letters Patent of foreign countries which may be granted therefrom; and we do hereby authorize and request the Commissioner of Patents and Trademarks to issue any and all United States Letters Patent for the aforesaid inventions and improvements to the Assignee as the assignee of the entire right, title and interest in and to the same, for the use of the Assignee, its successors and assigns.

AND, for the consideration aforesaid, we do hereby agree that we and our executors and legal representatives will make, execute and deliver any and all other instruments in writing including any and all further application papers, affidavits, assignments and other documents, and will communicate to said Assignee, its successors and representatives all facts known to us relating to said improvements and

the history thereof and will testify in all legal proceedings and generally do all things which may be necessary or desirable more effectually to secure to and vest in said Assignee, its successors or assigns the entire right, title and interest in and to the improvements, inventions, applications, Letters Patent, rights, titles, benefits, privileges and advantages hereby sold, assigned and conveyed, or intended so to be.

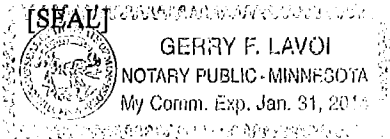
AND, furthermore we covenant and agree with said Assignee, its successors and assigns, that no assignment, grant, mortgage, license or other agreement affecting the rights and property herein conveyed has been made to others by us and that full right to convey the same as herein expressed is possessed by us.

IN TESTIMONY WHEREOF, I have hereunto set my hand this 14 day of March, 20 13.

Bruce H. Younggren  
Bruce H. Younggren

STATE OF Minnesota )  
COUNTY OF Polk ) ss.

On this 14 day of March, 20 13, before me personally appeared Bruce H. Younggren to me known and known to me to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same for the uses and purposes therein set forth.



Gerry F. Lavoie  
Notary Public

IN TESTIMONY WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

John E. Hainrin

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared John E. Hamrin to me known and known to me to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same for the uses and purposes therein set forth.

[SEAL]

Notary Public

IN TESTIMONY WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Joel Dunlap

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared Joel Dunlap to me known and known to me to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same for the uses and purposes therein set forth.

[SEAL]

Notary Public

**ASSIGNMENT**

WHEREAS, we, Bruce H. Younggren, residing at 423 Capricorn Lane NW, Bemidji, Minnesota 56601, John E. Hamrin, residing at 1725 South Lake Irving Drive SW, Bemidji, Minnesota 56601 and Joel Dunlap, residing at 3114 Mill Street NE, Bemidji, Minnesota 56601, made certain new and useful inventions and improvements for which we believe we are the original joint inventors and which we authorized to be filed an application for Letters Patent of the United States on even date herewith, which is entitled INFINITELY VARIABLE TRANSMISSION WITH AN IVT STATOR CONTROLLING ASSEMBLY.

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NOW THEREFORE, to all whom it may concern, be it known that for and in consideration of the sum of One Dollar and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, we have sold, assigned, and transferred, and by these presents do sell, assign and transfer unto said Assignee, its successors or assigns, the entire right, title and interest for all countries in and to all inventions and improvements disclosed in the aforesaid application, and in and to the application, all divisions, continuations, or renewals thereof, all Letters Patent which may be granted therefrom, and all reissues or extensions of such patents, and in and to any and all applications which have been or shall be filed in any foreign countries for Letters Patent on the inventions and improvements, including an assignment of all rights under the provisions of the International Convention, and all Letters Patent of foreign countries which may be granted therefrom; and we do hereby authorize and request the Commissioner of Patents and Trademarks to issue any and all United States Letters Patent for the aforesaid inventions and improvements to the Assignee as the assignee of the entire right, title and interest in and to the same, for the use of the Assignee, its successors and assigns.

AND, for the consideration aforesaid, we do hereby agree that we and our executors and legal representatives will make, execute and deliver any and all other instruments in writing including any and all further application papers, affidavits, assignments and other documents, and will communicate to said Assignee, its successors and representatives all facts known to us relating to said improvements and

the history thereof and will testify in all legal proceedings and generally do all things which may be necessary or desirable more effectually to secure to and vest in said Assignee, its successors or assigns the entire right, title and interest in and to the improvements, inventions, applications, Letters Patent, rights, titles, benefits, privileges and advantages hereby sold, assigned and conveyed, or intended so to be.

AND, furthermore we covenant and agree with said Assignee, its successors and assigns, that no assignment, grant, mortgage, license or other agreement affecting the rights and property herein conveyed has been made to others by us and that full right to convey the same as herein expressed is possessed by us.

IN TESTIMONY WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Bruce H. Younggren

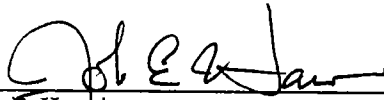
STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared Bruce H. Younggren to me known and known to me to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same for the uses and purposes therein set forth.

[SEAL]

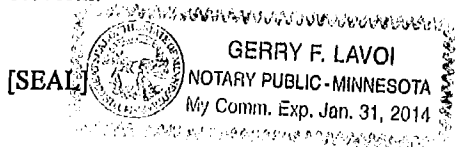
\_\_\_\_\_  
Notary Public

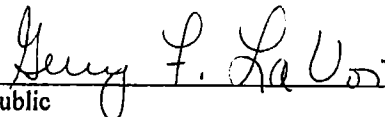
IN TESTIMONY WHEREOF, I have hereunto set my hand this 13 day of  
March, 2013.

  
\_\_\_\_\_  
John E. Hamrin

STATE OF MN )  
COUNTY OF Polk ) ss.

On this 13 day of March, 2013, before me personally appeared John E. Hamrin to me known and known to me to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same for the uses and purposes therein set forth.



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

IN TESTIMONY WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of  
\_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Joel Dunlap

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared Joel Dunlap to me known and known to me to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same for the uses and purposes therein set forth.

[SEAL]

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



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IN TESTIMONY WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
John E. Hamrin

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me personally appeared John E. Hamrin to me known and known to me to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same for the uses and purposes therein set forth.

[SEAL]

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

IN TESTIMONY WHEREOF, I have hereunto set my hand this 13 day of MARCH, 2013.

\_\_\_\_\_  
Joel Dunlap

STATE OF Minnesota )  
COUNTY OF Polk ) ss.

On this 13 day of March, 2013, before me personally appeared Joel Dunlap to me known and known to me to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same for the uses and purposes therein set forth.

[SEAL]

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

