

PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Sale Agreement
CONVEYING PARTY DATA	
Name	Execution Date
Endeavors PLC	08/08/2008
RECEIVING PARTY DATA	
Name:	Acresail Limited
Street Address:	One America Square, Crosswall
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	EC3N 2SG
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	7149761
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Date:	04/11/2013
Total Attachments: 33 source=33PG-157920_Sale_Agreement#page1.tif	

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DATED 8 August 2008

ENDEAVORS PLC (1)

and

ACRESAIL LIMITED (2)

and

RICHARD DIXON FLEMING AND MARK GRANVILLE FIRMIN (3)

SALE AGREEMENT

WALKER MORRIS

Kings Court
12 King Street
LEEDS
LS1 2HL
Tel: 0113 2832500
Fax: 0113 2459412
Ref: NNL/TAD.18-1

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THIS AGREEMENT is made on

8 August

2008

BETWEEN:

- (1) **ENDEAVORS PLC** (company number 01766839) whose registered office is at 7th Floor, Phoenix House, 18 King William Street, London, EC4N 7HE (the **Seller**) acting by its Joint Administrators Richard Dixon Fleming and Mark Granville Firmin of KPMG LLP, 1 The Embankment, Neville Street, Leeds, LS1 4DW;
- (2) **ACRESAIL LIMITED** (company number 6646895) whose registered office is at One America Square, Crosswall, London, EC3N 2SG (the **Buyer**); and
- (3) Richard Dixon Fleming and Mark Granville Firmin aforesaid (the **Administrators**).

RECITALS:

- (A) The Administrators were appointed joint administrators of the Seller on 8 August 2008.
- (B) The Seller has agreed to sell to the Buyer whatever right title and interest it may have in the Assets with the intention that the Buyer shall purchase the Business as a going concern.
- (C) The Buyer has agreed to buy such right title and interest on and subject to the terms and conditions of this agreement.
- (D) The Buyer is entering into this agreement having made such inspection of the Assets as it thinks fit, and in full knowledge and acceptance of the state and condition thereof and of the terms and conditions of this agreement and in particular (but without limitation) of the fact that the risk of good title to all or any of the Assets not passing to the Buyer or at all is the Buyer's alone.
- (E) The Administrators are parties to this agreement in their own right for the purpose only of taking the benefit of the exclusions from liability and the indemnities set out herein.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this agreement and the recitals hereto the following terms shall have the following meanings:

the Accountant means any chartered accountant appointed under clause 15.3.1

the Assets means the property and assets described in clause 2;

the Business means the business of software consultancy development and supply carried on by the Seller at the Licence Property and any other place;

the Charges means together the debenture dated 25 March 2008 between the Seller (1) and Mark Holland (2), the debenture dated 30 June 2008 between the Seller (1) and Richard Doyle (2) and the debenture dated 30 June 2008 between the Seller (1) and Guy Willner (2);

the Chattels means all that plant, machinery, computer hardware, loose tools, furniture, fittings and equipment owned by the Seller situated at the Licence Property or at any other place and used by the Seller in the Business;

a Claim means any action, proceeding, claim or demand of any kind (actual or contingent) which may be brought or made against any of the Seller and the Administrators;

the Company Records means the books and records which the Seller is required to maintain under the Companies Acts 1985 and 2006, and all accounting and other records which in the Administrators' reasonable opinion relate in whole or in part to the Seller's arrangements with its bankers and/or to the administration of the Seller;

Completion means completion of the sale and purchase in accordance with the terms and conditions of this agreement pursuant to clause 5;

the Contracts means the Customer Contracts, the Supplier Contracts and any other contracts and engagements in relation to the Business (whether written or oral) insofar as they have not been fully performed by the Transfer Time (for the avoidance of doubt, the benefit of those licences which are excluded from the definition of Intellectual Property by virtue of their assignment being prohibited is expressly excluded);

the Customer Contracts means all contracts and engagements (whether written or oral) in relation to the Business for the supply of goods and/or services by any of the Seller and the Administrators insofar as they have not been fully performed by the Transfer Time;

the Debts means the Intercompany Debt, all book and other debts owing to the Seller in relation to the Business as at the Transfer Time, including all amounts invoiced by

the Seller (whether before or after the Transfer Time) in relation to goods delivered or services provided prior to the Transfer Time;

ETL means Endeavors Technologies Limited (company number 06367508);

the Goodwill means the right for the Buyer to hold itself out as carrying on the Business in succession to the Seller; the goodwill of the Business and the right for the Buyer, to the extent to which the Seller is able to ensure the same, to use the words "ENDEAVORS PLC" or any part thereof in any name used by the Buyer in connection with the Business;

the Intercompany Debt means all debts owing to the Seller by ETL, Endeavors Technologies Inc and Stream Theory Inc;

the Intellectual Property means those trademarks, tradenames, copyrights, design rights, patents or similar rights in products or in processes (whether registered or not) and domain names as may exist anywhere in the world together with all reversions, extensions and renewals of such rights, all registrations and applications including pending registrations and applications and all rights of action, powers or benefits belonging or accrued in relation to such rights (including the right to sue for and recover damages for past infringements) which the Seller may have used in connection with the Business, including but not limited to the description of such rights in schedule 2 or (where the Seller's rights derive from such licence) the benefit of any licence to use or exploit the same insofar as the same is freely assignable at no cost to the Seller or the Administrators but excluding the benefit of any licences in favour of the Seller in respect of such Intellectual Property the assignment of which is by its terms prohibited and subject in any event to all and any licences, sub-licences or other rights granted by the Seller in respect of the same;

the Licence Period the period starting on the Transfer Time and ending on the earliest of the following dates:

31 December 2008;

the date on which this Agreement is determined by whatever means;

the date on which the term of the Licences to Occupy (or any of them) end by whatever means;

but subject to the provisions for early determination detailed in the Licences to Occupy;

the Licence Property: the premises licensed to be used pursuant to the Licences to Occupy;

the Licences to Occupy means the licences to occupy detailed in part 1 of schedule 1;

the Licensor the person described as the licensor in the Licences to Occupy and any person who becomes the licensor and, if there is more than one such person, all or any of them;

a Loss means any loss, damage, cost, charge, expense or liability which any of the Seller and the Administrators have incurred or sustained or may, directly or indirectly, incur or sustain;

the Occupational Licence means the licence granted in clause 2.3 the terms of which are detailed in part 2 of schedule 1;

the ROT Stock means those tangible assets which are not owned by the Seller, but which have been supplied to it on credit terms under purchase orders placed by it or by the Administrators on its behalf, whether situated at the Licence Property or elsewhere at Completion and which, by reason of any reservation of title, or similar rights of the suppliers, is effective to prevent property passing to the Seller;

the Seller's Solicitors means Walker Morris of Kings Court, 12 King Street, Leeds LS1 2HL (Ref:NNL/TAD.18-1);

the Seller's Solicitors' Client Account means the client account of the Seller's Solicitors at The Royal Bank of Scotland plc, 27 Park Row, Leeds LS1 5QB Account No. 00282443 Sort Code 16-23-37;

the Shares means the 1 issued ordinary share of £1 in the capital of ETL, the 25,000,000 issued shares of common stock in the capital of Endeavors Technologies Inc, and the 1,000 issued shares of common stock in the capital of Stream Theory Inc;

Statement any written or oral warranty, declaration, confirmation, statement or representation;

the Stock means all stocks, raw materials, finished and partly finished goods (including packaging for such items) and work in progress owned by the Seller for the purpose of the Business situated at the Licence Property or at any other place

the Supplier Contracts means all contracts and engagements (whether written or oral) in relation to the Business for the supply of goods and/or services to the Seller and the Administrators insofar as they have not been fully performed by the Transfer Time;

the Third Party Assets means any items of plant, machinery, equipment and other similar articles which are in any way connected to the operation of the Business at Completion but which are not owned by the Seller including, but not limited to, items on lease or hire purchase or of which the Seller is for any reason bailee;

the Trading Records means the accounts, all bought and sales ledgers, purchase and sales day books, purchase and sales invoices and books and records of the Seller (including on any computer hard drive, disc or tape), other than the Company Records, used solely in the carrying on of the Business;

the Transfer Time means the close of business on the day Completion takes place;

the Transferring Employees means all employees of the Seller who are employees of the Seller immediately before the Transfer Time;

TUPE means the Transfer of Undertakings (Protection of Employment) Regulations 2006;

VAT means Value Added Tax;

VATA means Value Added Tax Act 1994

- 1.2 Words denoting the singular shall include the plural and vice versa. Words denoting natural persons shall include corporations and vice versa.
- 1.3 References herein to a clause, subclause, paragraph, subparagraph or schedule are, unless otherwise stated, references to a clause, subclause, paragraph, subparagraph or schedule to this agreement.
- 1.4 Clause headings are inserted for convenience only and are to be ignored in construing this agreement.
- 1.5 In construing this agreement general words introduced by the word **other** shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts matters or things and general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

- 1.6 Any phrase introduced by the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 The schedules to this agreement are and shall be construed as part of this agreement.
- 1.8 Any reference to any statute either in the Standard Conditions or this agreement shall include any modification extension or re-enactment of it for the time being in force and shall include all instruments orders plans regulations permissions and directors for the time being made issued or given under it or drawing validity from it.
- 1.9 Any reference to a person shall include companies and all other legal entities.
- 1.10 Obligations undertaken by more than a single person are joint and several obligations and where any party to this agreement is more than one person references to that party shall mean each such person individually as well as jointly with the other person or persons comprising that party.
- 1.11 Any reference to "the Seller and the Administrators" shall be a reference to all and any of them.
- 1.12 Any obligation not to do an act or thing shall be construed as if it were an obligation not to do or permit or suffer such an act or thing.

2 THE SALE AND PURCHASE

2.1 Assets

Subject to clause 2.2 and the other provisions of this agreement, the Seller shall sell and the Buyer shall purchase as from the Transfer Time whatever right title and interest (if any) the Seller may have at the time in the assets described below:

- 2.1.1 the Chattels;
- 2.1.2 the benefit, subject always to the burden, of the Contracts;
- 2.1.3 the Intellectual Property;
- 2.1.4 the Debts;
- 2.1.5 the Goodwill;

2.1.6 the Stock;

2.1.7 the Shares.

with the intent that the Buyer shall carry on the Business as a going concern.

2.2 Not included in Assets

Notwithstanding any other provision of this agreement (but so that the absence of any items from the following list shall not because of that fact, be used as evidence that it was intended to be sold under this agreement) the Buyer shall not acquire any right, title or interest in or to:

- 2.2.1 all cheques, bills, notes, bills receivable and securities therefor and all cash in hand or at bank;
- 2.2.2 any actual or potential claim of the Seller or any right of action against a third party and under any policies of insurance (save for any benefit of which transfer to the Buyer under TUPE);
- 2.2.3 except to the extent that the Seller has any right, title or interest in the same, any ROT Stock ;
- 2.2.4 except to the extent that the Seller has any right, title or interest in the same, any Third Party Assets;
- 2.2.5 any goods which have left the Seller's property or those of its carriers or agents in the course of delivery to customers on or prior to the Transfer Time;
- 2.2.6 any shares or securities of the Seller in any subsidiary or other company other than the Shares;
- 2.2.7 any deposit of a third party paid or delivered to the Seller or any prepayments made by or to any third party to or by the Seller including, without limitation any advance payments received by the Seller in respect of any of the Contracts prior to the Transfer Time;
- 2.2.8 any pension fund, scheme or arrangement;
- 2.2.9 the Company Records and the Trading Records;
- 2.2.10 the Licences to Occupy.

2.3 Occupational Licence

The Occupational Licence shall come into existence at the Transfer Time and shall subsist for the Licence Period.

3 PRICE

3.1 Amount and apportionment

The price (the **Price**) (exclusive of VAT) to be paid by the Buyer and the apportionment thereof for whatever right title and interest it may acquire under this agreement over or in respect of the Assets shall be £385,000 which shall be apportioned as follows:

3.1.1	For the Chattels and Stock	£5,000
3.1.2	For the Contracts	£1,000
3.1.3	For the Intellectual Property and Goodwill	£20,000
3.1.4	For the Licence Property	£1,000
3.1.5	For the Shares	£330,000
3.1.6	For the Debts	£28,000

3.2 Payment

3.2.1 The Price shall, unless otherwise directed in writing by the Administrators, be paid in cash to the Seller by the Buyer on Completion by telegraphic transfer or similar transfer to the Seller's Solicitors Client Account.

4 VAT AND STAMP DUTY

4.1 VAT

4.1.1 The Price is expressed exclusive of VAT and the Administrators, the Seller and the Buyer intend that Article 5 of the Value Added Tax (Special Provisions) Order 1995 (the **Order**) shall apply to the sale of the Assets under this agreement and the Seller and the Buyer will each use its reasonable endeavours to secure such sale shall be treated as neither a supply of goods nor a supply of services under that Article.

4.1.2 If H.M. Revenue & Customs confirm in writing that VAT is payable in relation to this sale and purchase, such VAT together with any interest, charges and penalties shall be paid by the Buyer (in addition to the Price) within 2 days of delivery by the Seller of a VAT invoice and a copy of the confirmation from H.M. Revenue & Customs.

4.1.3 The Buyer warrants to the Seller and the Administrators that:

- (a) the provisions of paragraph 5(2B) of the Order do not apply to the Buyer; and
- (b) undertakes it will be registered for the purposes of VAT legislation as soon as reasonably practicable following Completion.

4.1.4 The Buyer shall indemnify the Seller and the Administrators on demand against any Claim or Loss suffered or incurred by the Seller or the Administrators (including any interest and penalties payable by the Seller) if VAT is payable in relation to this sale and purchase.

4.2 Stamp duty

The Buyer shall pay any stamp duties payable in respect of this agreement or any agreement or document entered into or executed in connection with or pursuant to this agreement.

5 COMPLETION

5.1 Completion of the sale and purchase of the Assets shall take place on the date of this agreement at the offices of the Seller's Solicitors when:

5.1.1 subject to the Buyer first fulfilling its obligations under clause 5.1.2 the Seller shall, as appropriate:

- (a) allow the Buyer possession of such assets as are transferable by delivery; and
- (b) deliver to the Buyer a release of the Assets from the Charges in a form agreed between the parties,

5.1.2 The Buyer shall pay the Price,

whereupon such title as the Seller is able to transfer to the Buyer in the Assets (if any) shall pass to the Buyer upon Completion. The provisions of schedule 1 shall have effect as regards the Licence Property and schedule 3 as regards the Shares.

6 FURTHER ASSURANCE

- 6.1 The Seller will within a reasonable time of being requested to do so by the Buyer up to six months from the date hereof (and insofar as it may be reasonably able and empowered so to do) and at the sole cost and expense of the Buyer (including indemnifying the Seller and Administrators in respect of their remuneration and any legal or other expenses and all other costs without limitation and to include negotiating, reviewing and drafting any relevant documents as the Administrators may direct) execute such further assurances and do such further acts and things as shall be reasonably necessary for the purpose of transferring to the Buyer all of the Seller's right title and interest in the Assets provided that nothing in this clause 6.1 shall cause the Administrators to remain in office.
- 6.2 Any further assurances executed pursuant to clauses 6.1 shall contain the same exclusions and indemnities in favour of the Seller and the Administrators as are contained in this agreement.
- 6.3 The Buyer shall put the Administrators in funds prior to the Administrators carrying out such further assurances as the Buyer may require.

7 BOOKS AND RECORDS

7.1 Seller's property

- 7.1.1 Subject to clause 7.1.2 the Company's Records and the Trading Records shall remain the property of the Seller.
- 7.1.2 The VAT records referred to in section 49(1) of the Value Added Tax Act 1994 shall pass to the Buyer but the Buyer acknowledges the rights and duties of the Seller in respect of such records under the Value Added Tax Act 1994, in particular that the Seller shall retain ownership of such records for such periods as may be required by law for the preservation of the records, and undertakes forthwith upon the written request by the Seller or its agents and at its cost to deliver up such records.

7.2 Buyer's custody

7.2.1 The Seller shall however allow the Trading Records to remain in the possession of the Buyer until at least 12 months from the Transfer Time (or until the appointment of a liquidator of the Seller if earlier) and the Buyer shall continue to retain the Trading Records safely on behalf of the Seller and shall not remove or permit the removal of the same from the UK.

7.2.2 The Buyer shall be entitled to take and retain copies of the Trading Records, VAT records or the Company Records at any time.

7.3 Seller's & Administrators' access

The Buyer shall for a period of 12 months after Completion allow the Seller and Administrators, their representatives and agents reasonable facilities without charge to inspect and copy the articles referred to in this clause 7 and shall return the same to the Seller after the end of the said twelve months or after the appointment of any such liquidator, immediately if so demanded. Should such demand not be made by the Seller, the Buyer shall be permitted to retain possession of such records.

8 THIRD PARTY ASSETS AND ROT STOCK

8.1 Basis of possession

8.1.1 The Buyer may be given possession of Third Party Assets and ROT Stock and for so long as the Third Party Assets and the ROT Stock remain the property of a third party, the Buyer shall not:

- (a) hold itself out as owner of the Third Party Assets or the ROT Stock;
- (b) permit any adverse claim, mortgage, charge, encumbrance or interest of any kind whatsoever to arise in relation to any Third Party Assets or the ROT Stock; or
- (c) purport to sell, charge or dispose of Third Party Assets or the ROT Stock.

8.1.2 The Buyer shall hold the Third Party Assets and the ROT Stock as bailee, keep them in its own possession, at its own expense in as good a repair and condition as they are at Completion (fair wear and tear excepted) and, at either their owners' request or at the discretion of the Administrators, shall allow the owners and/or the Administrators to collect them and to have access to them for that purpose.

8.2 Indemnity

The Buyer shall indemnify the Seller and the Administrators against any Claim or Loss as a result of the Seller and the Administrators parting with possession of the Third Party Assets and ROT Stock.

8.3 Withdrawal from sale

If any item included within the Assets is discovered after Completion not to belong to the Seller, then subject to clause 8.4, the Seller and the Administrators may withdraw it from sale. In any event, in respect of such asset the Buyer shall not be entitled to any refund or allowance, the Price hereunder shall be unaffected and no right to rescission or to avoid this agreement in any way shall arise.

8.4 Handling of Claims

8.4.1 In the event of any Claim being made against the Seller and the Administrators in respect of the Assets referred to in clause 8.3 above, the Third Party Assets and/or the ROT Stock, the Administrators shall notify the Buyer as soon as reasonably possible and subject to the consent of the Administrators (which shall not be unreasonably withheld or delayed) the Buyer shall then be entitled to resist any Claim and to have the conduct both of such resistance and of any negotiation in relation thereto. The Seller and the Administrators will provide the Buyer with such assistance as it may reasonably require in relation to any Claim provided that the Buyer shall indemnify the Seller and the Administrators in respect of the costs of providing such assistance and provided that the Buyer shall continue conduct of any Claim in such manner as the Administrators may reasonably require.

8.4.2 If any Claim referred to in clause 8.4.1 is against the Administrators personally, the Administrators shall, at their sole discretion, have sole conduct of that Claim and shall in conducting such Claim act reasonably in relation thereto after consulting with the Buyer and taking into account its reasonable wishes in connection with such Claim. The Administrators undertake not to defend or continue with contesting and/or defending a Claim if the Buyer notifies the Administrators that the Claim should be conceded or settled and the Buyer has put the Administrators in funds in respect of the full amount claimed or the amount agreed to be paid by way of settlement plus any relevant adverse legal costs and any other sums indemnified against under this clause 8.

8.4.3 In respect of any Asset which is withdrawn from the sale pursuant to 8.3, or in respect of which it transpires that the Seller was not owner at Completion, in the event that title to such asset subsequently passes to the Seller, the Seller shall pass such right, title and interest as it may have in such asset to the Buyer and shall not be entitled to any additional consideration or other payment therefor.

8.5 Credit sale, lease or hire purchase

Insofar as any Third Party Asset is on credit sale, lease or hire purchase:

8.5.1 the Buyer shall be responsible for discharging any liability thereunder and shall indemnify the Seller and the Administrators (and each of them) against any Claim or Loss in respect thereof;

8.5.2 subject to clauses 8.1 and 8.2, the Seller shall not object to nor hinder any arrangements the Buyer may wish to make with the owner of such Third Party Asset. The Seller shall, if so requested by the Buyer (at the cost of the Buyer), give all reasonable assistance to the Buyer to enable the Buyer to acquire title to or otherwise continue to use such equipment.

9 EMPLOYEES

9.1 Buyer's Indemnity

The Buyer shall indemnify and keep indemnified on demand the Seller and the Administrators and hold them harmless against any employment related Claim or Loss relating to any of the Transferring Employees in connection with such a Claim whether

in relation to any cessation or alleged cessation of their employment or otherwise howsoever including but not limited to any liability of the Seller to or in respect of the Transferring Employees which does not transfer to the Buyer pursuant to Regulation 8 of TUPE.

9.2 Buyer's Acknowledgement

The Buyer acknowledges and confirms that in relation to the transfer of Transferring Employees, the Seller have made available to it all the employee liability information as defined within the terms of Regulation 11 of TUPE as is available to the Seller and that the special circumstances referred to within Regulation 11(6) of TUPE apply and the Seller provided the above information to it as soon as it had been reasonably practicable. To the extent that the Seller may have breached Regulation 11 of TUPE (no such breach being admitted or accepted) the Buyer hereby waives any such breach and confirms that it has not and will not bring any claim against the Seller (or its directors, officers or employees or the Administrators) under the provisions of Regulations 11 and 12 of TUPE (or any similar legislation or common law right).

10 RISK

The insurance risk and all other risk in all of the Assets shall pass to the Buyer at the earlier of Completion or the Transfer Time.

11 EXCLUSIONS

11.1 Exclusion of warranties, etc.

All representations (whether made innocently, negligently, or otherwise), warranties and conditions express or implied statutory or otherwise in respect of any of the Assets and/or any of the rights title and interests made available to the Buyer by the Seller and the Administrators at or following Completion are expressly excluded (including, without limitation, warranties and conditions as to title, quiet possession, satisfactory quality, fitness for purpose and description and any other warranty or representation as to the condition or existence of any or all of the Assets).

11.2 Buyer's acknowledgements

The Buyer acknowledges that:

- 11.2.1 the terms and conditions of this agreement are fair and reasonable in the context of a sale by a company in administration;
- 11.2.2 the Administrators have specifically told the Buyer that the Buyer must rely absolutely on the Buyer's own opinion and/or professional advice concerning the Assets the existence quality state and condition of the same, their fitness and/or suitability for any purpose, the possibility that some or all of them may have defects not apparent on inspection and examination (which could even render it inappropriate that they should be described as they are in fact described in this agreement or in any schedule to this agreement) and (in the case of the Contracts), their enforceability, or the reasons the Buyer has or should have for purchasing the Assets and the use the Buyer intends or should intend to put them to;
- 11.2.3 the Buyer has available to it (either internally or externally) skilled professional advice concerning the Assets and the matters referred to in 11.1 above that it is on the basis of this advice that the Buyer has agreed to purchase the Assets for a consideration calculated to take account (inter alia) the risk to the Buyer represented by this agreement, the Seller and the Administrators making it clear that on any other basis they would not have agreed to sell the same except for a much higher consideration;
- 11.2.4 the Buyer, its servants, employees, agents, representatives and advisers have been given every opportunity it or they may wish to examine and inspect all or any of the Assets and all or any books, records and documents relating thereto and that it is accordingly deemed to acquire such right title and interest as the Seller is able to transfer in the Assets as and where they are now and in the full knowledge of the state and condition in which they now are;
- 11.2.5 it is not acting in reliance on any statement, representation, or understanding (in each case whether negligently or innocently made), agreements, statements or undertakings (oral or in writing) made or alleged to have been made by or on behalf of the Seller or the Administrators or any of their respective employees, agents or representatives or of any other person (whether party to this agreement or not) but is relying solely on its own investigation, in entering into this agreement (nothing in this clause shall, however, operate to limit or exclude any liability for fraud);

11.2.6 if it shall be found that the Seller does not have title or unencumbered title to any of the Assets this shall not be a ground for rescinding avoiding or varying any or all of the provisions of this agreement or for making any claim against the Seller or the Administrators or for reducing the Price.

11.3 Exclusion of personal liability

11.3.1 The Administrators are acting as agents of the Seller and shall have no personal liability under or in connection with this agreement or under any document executed pursuant to this agreement and the Buyer expressly waives any charge on any assets in the administration of the Seller or right to any priority payment from those assets arising pursuant to Paragraph 99 of schedule B1 of the Insolvency Act 1986 or otherwise (including any right to rank as an expense of the administration pursuant to paragraph 2.67 of the Insolvency Rules 1986).

12 THE CONTRACTS

12.1 Notwithstanding any other clause of this agreement the Buyer recognises that the Seller may not be entitled to assign or novate any or all of the Contracts without the consent of the other parties thereto, and that neither the Seller nor the Administrators are under any obligation to the Buyer to carry out the Seller's obligations under or make any payment in respect of the Contracts. The Buyer also recognises that such Contracts may already have been breached.

12.2 The Buyer agrees to observe and perform the obligations on the part of the Seller under or in connection with the Contracts in accordance with their terms.

12.3 The Buyer undertakes to deal with any claims made under the Contracts and to carry out any warranty obligations of the Seller under them. The Seller shall have access to the Buyer's books and records at all reasonable time to ensure that the Buyer has complied with such obligations.

12.4 The Buyer shall at all times indemnify and keep indemnified on demand the Seller and the Administrators against any Claim or Loss at any time arising in relation to each of the Contracts, or out of the Buyer's failure to observe and perform the same or the provisions of clauses 12.2 and 12.3, in all cases to the extent that such Claim or Loss accrues arises or is incurred after the Transfer Time or are in respect of goods or services to be supplied to the Business after the Transfer Time.

13 ACCESS AFTER COMPLETION

- 13.1 The Buyer shall for the period of 6 months after Completion allow the Administrators and their representatives such facilities as the Administrators may reasonably require at the Licence Property free of charge to complete their administrators' duties in relation to the Seller including without limitation the reasonable use free of charge of an office, external telephone, suitable office furniture and access to personnel.
- 13.2 The Buyer shall for the period of 6 months after Completion allow the Seller, and the Administrators, their representatives and agents access as is reasonably required (without cost to the Seller and the Administrators) to the staff of the Buyer to assist the Administrators in the preparation of such PAYE and VAT forms and returns relating to the Business for which the Administrators are responsible and to enable the Seller to collect the book and other debts of the Seller.

14 NAME

- 14.1 The Buyer accepts that the risk of any third party objecting to the use of the words "ENDEAVORS PLC" or any name incorporating any of those words is entirely with the Buyer and the Buyer agrees to indemnify and keep indemnified on demand the Seller and the Administrators against any Claim or Loss arising out of the use thereof by the Buyer or its successors or assigns.
- 14.2 Notwithstanding the provisions of this agreement relating to the Intellectual Property and the terms of clause 14.1 the Buyer consents to the continued use by the Seller and the Administrators of the name " ENDEAVORS PLC " and any other rights comprised in the Intellectual Property for the purpose of complying with any statutory duties upon them and the Buyer grants to the Seller and the Administrators a non-exclusive licence to use the same for that purpose.

15 POST-COMPLETION ADJUSTMENTS AND OTHER PAYMENTS NOT ASCERTAINABLE AT COMPLETION

15.1 Apportionments of prepayments

15.1.1 Any prepayments made by the Seller in respect of periodic payments in relation to any of the Assets including rents, insurance premiums, royalties or licence fees and any accruals received by the Buyer in respect of any of the foregoing categories of payments in relation to any of the Assets that are referable to a period after the Transfer Time, shall be apportioned on a normal accounting basis on the basis upon which they are accrued (usually being the passage of time) and the Buyer shall pay the Seller such amount as may be due. Any apportionments relating to rates, rents and other periodic payments relating to the Licence Property shall be unaffected by the foregoing and shall be dealt with in schedule 1.

15.2 Payment of sums due in respect of apportionments

15.2.1 The Seller and the Buyer shall as soon as possible (and in any event not later than 14 days after the Transfer Time) prepare and agree a statement of all sums due from the Buyer to the Seller under clause 15.1 showing the net amount owing as a result.

15.2.2 Within seven days of the date on which the statement is agreed under clause 15.2.1 or determined under clause 15.3, as the case may be, the Buyer shall pay to the Seller in cash the amount shown as owing (together with, where relevant, any VAT payable on any part of such amount in respect of which the Seller (as the case may be) at the same time shall deliver to the Buyer a VAT invoice).

15.3 Disputes

15.3.1 If there is a dispute as to the amount payable under clause 15.1 or otherwise to the Seller then the Seller may, on giving not less than seven days' notice to the Buyer, refer the determination of such dispute to a chartered accountant nominated jointly by the Seller and the Buyer or, in default of any agreed nomination within that seven day period, by the President for the time being of the Institute of Chartered Accountants of England and Wales.

15.3.2 The Accountant shall act as an expert and not as an arbitrator. The accountant shall, in his sole discretion, consider such matters as he thinks fit (including the representations of the parties) in making his determination and, in particular, may rely on evidence supplied by one party in the absence of evidence to the contrary from any other party.

15.3.3 The decision of the Accountant shall be final and binding on the parties.

15.3.4 The costs of the Accountant shall be borne equally by the Seller and the Buyer unless the Accountant determines, in the light of the conduct of the parties, that either the Seller or the Buyer should bear a greater proportion of such costs.

16 DEBTS

16.1 Collection

The Seller and the Buyer shall be responsible for collecting their own book and other debts.

16.2 Accounting

Each of the Seller and the Buyer shall promptly account for any money received by it which belongs to the other and in any event such accounting shall take place within five days of its receipt and pending such accounting any sums due shall be held on trust.

17 LICENCES, CONSENTS, ETC

17.1 For the avoidance of doubt any and all certificates, licences, consents and permissions necessary or desirable for the purpose of carrying on the Business or for any other activities for which the Buyer may wish to use the Assets are for the Buyer alone to arrange and/or obtain and the Buyer confirms that it will not use the Assets to the extent that such use is without the benefit of such certificates, licences, consents and permissions or in breach of any existing such certificates, licences, consents and permissions.

- 17.2 Any claims arising from the absence or the breach of such licences, consents and permissions by the Buyer shall be for the Buyer's sole account and the failure to obtain such licences, consents and permissions shall not be a ground for annulling, rescinding, avoiding or varying this agreement or any of its terms or for making any claim against the Administrators or reducing the Price. Neither the Seller nor the Administrators shall be liable in any way as a result of any failure by the Buyer in this regard or be obliged to take any action in this respect and the Buyer shall indemnify and keep indemnified the Seller and the Administrators against any Claim or Loss in this connection.

18 INTELLECTUAL PROPERTY

- 18.1 The Buyer acknowledges that the Intellectual Property may be subject to restrictions or deficiencies as a result of which it may not be transferable to the Buyer to enable the Business to be conducted as it has hitherto been carried on or at all.
- 18.2 The Buyer undertakes with each of the Seller and the Administrators as a separate and distinct covenant that it will not in any way use or exploit the Intellectual Property (nor allow any other person firm or company to use or exploit the same) without first obtaining any necessary consent and to indemnify Seller and the Administrators from and against any Claim or Loss arising by reason directly or indirectly of the transfer of the Intellectual Property to the Buyer or the purported sale thereof under this agreement or the use of exploitation thereof by the Buyer its transferees and/or licensees.

19 GENERAL

19.1 Entire agreement

The terms and conditions of this agreement represent the entire agreement between the parties relating to the sale of the Assets and supersede all earlier meetings, discussions, correspondence, faxes, letters and communications, undertakings and arrangements of any kind. There are no collateral or supplemental agreements in existence at the time this agreement is signed and no variation of the terms of this agreement shall be valid unless it is made in writing and signed by or on behalf of all of the parties to this agreement.

19.2 No set off

All sums payable by the Buyer to the Seller or to the Administrators under or in respect of this agreement shall be paid in full without any withholding, deduction, counter-claim or set off whatsoever or howsoever arising.

19.3 Interest

Any moneys due to any of the Seller and the Administrators under this agreement which are not paid on the due date for payment shall bear interest at four per cent per annum above the base rate of Lloyds TSB Bank plc from time to time. Such interest shall accrue from day to day until the date of actual payment (after as well as before judgment) and shall be compounded monthly.

19.4 Continuing effect

This agreement shall remain in full force and effect after Completion in respect of any matters agreements or conditions which have not been done, observed or performed before or at Completion and all obligations undertakings and indemnities shall (except for obligations fully performed on Completion) continue in full force and effect notwithstanding Completion and where such obligations undertakings and/or indemnities are for the benefit of the Administrators personally shall survive the discharge or other removal of the Administrators from their office as joint administrators of the Seller.

19.5 No waiver

No waiver by for or on behalf of any of the parties to this agreement in respect of any of the requirements hereof or any of their rights under this agreement shall release any other party from full performance of the remaining obligations stated herein nor shall any waiver granted by any of them in respect of any breach of this agreement operate as a waiver of any subsequent breach thereof nor shall any delay by any of them in enforcing any of the terms of this agreement nor any time or indulgence granted by any of them to another party impair or discharge the rights and remedies under this agreement of the party granting such waiver or indulgence.

19.6 Severance

If any provision of this agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

19.6.1 the legality, validity or enforceability in that jurisdiction of any other provision of this agreement; or

19.6.2 the legality, validity or enforceability in any other jurisdiction of that or any other provision of this agreement.

19.7 Counterparts

This agreement may be executed in any number of counterparts and this shall have the same effect as if the signatures on the counterparts were on a single copy of this agreement.

19.8 Announcements

No announcement regarding the transaction contemplated by this agreement or the terms of this agreement shall be made by the Buyer (whether to the public, the trade or otherwise) without the prior written consent of the Administrators.

19.9 Data Protection

19.9.1 The Buyer warrants and represents that it will comply with all relevant provisions of the Data Protection Act 1998 in its processing and use of any personal data transferred to it or of which it obtains possession pursuant to this agreement.

19.9.2 The Buyer shall at all times indemnify and keep indemnified on demand the Seller and the Administrators against any Claim or Loss at any time arising from or in relation to the transfer of any data to the Buyer or a failure by the Buyer to comply with the terms of clause 19.9.1.

19.10 Administrators' rights

For so long as the appointment of the Administrators shall last:

19.10.1 all rights reserved or granted to the Seller (including all rights of entry) shall be exercisable by or on behalf of the Administrators;

19.10.2 all covenants and obligations owed by the Buyer to the Seller under this agreement where the circumstances require shall be deemed to be owed severally to the Seller and the Administrators;

19.10.3 where provision is made in this agreement for the payment of any money to the Seller the Buyer shall make payment to the Administrators whose receipt for such payment shall be treated by the Buyer as a good and valid receipt of the Seller and any demand for payment made by the Administrators shall be treated as being a demand made by the Seller.

19.11 Third party rights

It is agreed and declared by the parties to this agreement that, this agreement and the terms hereof are not intended expressly or impliedly to confer on any third party any rights pursuant to the provisions of the Contracts (Rights of Third Parties) Act 1999 save in relation to the Administrators' partners, firm, employees, agents and representatives as referred to in this agreement.

19.12 Notices

Notices given pursuant to this agreement will be in writing and will be given to the Buyer at its registered office for the time being and to the Seller and the Administrators at the address set out for the Administrators at the beginning of this agreement. Such notices sent by first class post will be deemed delivered forty-eight hours after posting, and shall be effective despite it being returned undelivered.

20 CHOICE OF LAW

This agreement shall be construed and governed in all respects in accordance with English law and shall be subject to the exclusive jurisdiction of the English Courts.

AS WITNESS the hands of the parties the day and year first above written.

SCHEDULE 1 – PART 1 – THE LICENCES TO OCCUPY

The three licences to occupy, each stated to be made between Boon Business Centre (1) Tadpole (2) and each being dated 30 June 2008

SCHEDULE 1 – PART 2 – OCCUPATIONAL LICENCE

1 LICENCE

- 1.1 Regardless of the terms of the Licences to Occupy the Seller will allow the Buyer to exercise the rights granted to the Seller in the Licences to Occupy for the purposes authorised by the Licences to Occupy (and no other purposes) in conjunction with the Seller during the Licence Period on the terms set out in this Schedule which shall apply throughout the Licence Period.
- 1.2 The Occupational Licence is granted:
 - 1.2.1 subject to all of the matters subject to which the Licence Property is licensed pursuant to the Licences to Occupy;
 - 1.2.2 out of whatever right, title and interest (if any) that the Seller has in the Licences to Occupy;
 - 1.2.3 without title guarantee or other covenants for title;
 - 1.2.4 without making any Statement that the Seller is entitled to grant it; and
 - 1.2.5 entirely at the risk of the Buyer.
- 1.3 The Buyer acknowledges that:
 - 1.3.1 the Seller does not have copies of signed and/or dated Licences to Occupy and can not therefore provide any warranty or confirmation that the Licences to Occupy have been completed or are in existence;
 - 1.3.2 the Seller may serve notice at any time pursuant to paragraph 2(a) of the Licences to Occupy or any of them.

2 BUYER'S OBLIGATIONS - PAYMENT

2.1 The Buyer will be responsible for, and shall pay to the Administrators (on behalf of the Seller) as licence fee, an amount equal to all sums paid or payable by the Seller in respect of the following items which are referable to the Licence Period:

2.1.1 gas, water, electricity, effluent and telephone charges relating to the Licence Property;

2.1.2 licence fee, service charges, insurance rent and all other sums due under the terms of the Licences to Occupy (or any of them) including without limitation any sums due pursuant to paragraph 2 of the Licences to Occupy; and

2.1.3 rates, taxes, assessments, duties, charges, impositions and other outgoings of any type charged, assessed or imposed on or in respect of the Licence Property or its owner or occupier

all such payments to be made on demand even if that demand is made in advance of such sum becoming due and payable by the Seller.

2.2 If the Seller has made or makes any payment in respect of the items detailed in paragraph 2.1 then the Buyer shall pay to the Administrators (on behalf of the Seller) on demand the amount for which it is responsible under paragraph 2.1

2.3 Without prejudice to the Buyer's other obligations under the Occupational Licence and this Agreement, it shall pay to the Administrators (on behalf of the Seller) at the Transfer Time:

2.3.1 the licence fee and other monies referred to in paragraph 2.1.2;

2.3.2 any other outgoings required by the Seller;

apportioned from the Transfer Time up to the next day on which they are due or, if earlier, the end of the maximum possible duration of the Licence Period.

2.4 In respect of monies due under this paragraph 2 which are referable to a period both within and outside the Licence Period, that sum shall be deemed to have accrued on an equal daily basis throughout the period to which it relates and any apportionment shall be made accordingly.

3 BUYER'S OBLIGATIONS - GENERAL

- 3.1 The Buyer shall comply with all the Seller's obligations under the Licences to Occupy as if the Buyer were the lawful licensee of the Licences to Occupy.
- 3.2 The Buyer shall:
- 3.2.1 not interfere with or prevent the exercise of any rights excepted, reserved or granted to the Licensor or third party in the whether in the Licences to Occupy or elsewhere;
 - 3.2.2 comply with all obligations affecting any title superior to the Licences to Occupy.
- 3.3 The Buyer shall indemnify and keep indemnified the Seller and the Administrators (and each of them) against all costs, claims, charges, damages and expenses incurred or suffered wholly or in part directly or indirectly as a result of any failure to comply with its obligations under this Occupational Licence or arising directly or indirectly out of its occupation of the Licence Property.
- 3.4 The Buyer shall pay to the Administrators (on behalf of the Seller) any increase in the cost of any insurance relating to the Licence Property arising as a result of this Occupational Licence or the occupation or use of the Licence Property by the Buyer whether that insurance is undertaken by the Seller, the Administrators, the Licensor or any other person.

4 SELLER'S OBLIGATIONS

If the Buyer pays any sums to the Seller which are referable to payments due from the Seller to the Licensor under the Licences to Occupy (or any of them) then the Seller will pay them on to the relevant Licensor or allow the relevant Licensor to exercise or draw down upon any security which it may hold in respect of the payment of those monies in which event the monies paid by the Buyer to the Seller may be retained by the Seller for its own benefit.

5 AGREEMENTS

- 5.1 The Buyer's occupation of the Licence Property shall be as licensee of the Seller.

- 5.2 The Buyer recognises that if any person other than a person actually authorised by the Seller or the Administrators prevents the Buyer exercising the rights granted in this Occupational Licence or in the Licences to Occupy (or any of them) then the Buyer will have no claim against the Seller or the Administrators or any of them.

6 TERMINATION

- 6.1 This Occupational Licence will, at the election of the Seller or the Administrators, determine on notice from the Seller and/or the Administrators if:
- 6.1.1 they or any of them receives any notice or objection to the Buyer's occupation of the Licence Property from the Licensor or any other competent person;
 - 6.1.2 the Licensor or any other competent person determines the Licences to Occupy (or any of them);
 - 6.1.3 the Buyer is in breach of any of the provisions of this Occupational Licence.
- 6.2 Upon determination of this Occupational Licence under paragraph 6.1 the Buyer shall promptly vacate the Licence Property.
- 6.3 Determination of this Occupational Licence pursuant to paragraph 6.1 shall:
- 6.3.1 have the effect of making the provisions of this Occupational Licence severable from the remainder of this Agreement and this Agreement shall otherwise remain in full force and effect;
 - 6.3.2 not entitle the Buyer to any refund, abatement or reduction of the Price or any sums paid as licence fee;
 - 6.3.3 not prejudice or affect any claim by the Seller in respect of any prior breach of this Agreement by the Buyer.

SCHEDULE 2 – THE INTELLECTUAL PROPERTY

Software Intellectual Property

- 1) All design, inventions and other Intellectual Property related to the Go! Sync mobile GIS software currently licensed by TCTechnology.
- 2) All source code, related code (build scripts, test scripts, licence generators, etc), third party licences, design documentation, test documentation, user documentation and Intellectual Property in the technology known as 'Sonic Screwdriver'.

Other Intellectual Property

The following URL's:

Endeavors.com

Endeavors.co.uk

Stream24-7.com

And any sub-site URL's attached thereto.

All Intellectual Property in:

Application Jukebox

StreamFlow

Application Express.



SCHEDULE 3 – THE SHARES

1 ETL

At Completion, the Seller shall sell such right title and interest as it holds in the share capital of ETL (**Sale Share**) and shall deliver to the Buyer a completed and signed transfer of the Sale Share.

2 Endeavors Technologies Inc (ETI)

At Completion, the Seller shall sell such right title and interest as it holds in the share capital of Endeavors Technologies Inc (**ETI Sale Shares**) and shall deliver to the Buyer a completed and signed transfer of the ETI Sale Shares.

3 Stream Theory Inc (STI)

At Completion, the Seller shall sell such right title and interest as it holds in the share capital of Stream Theory Inc (**STI Sale Shares**) and shall deliver to the Buyer a completed and signed transfer of the STI Sale Shares.

4 Power of Attorney

4.1 To secure the Buyer's interests in the Shares, the Seller, acting by the Administrators:-

4.1.1 irrevocably appoints the Buyer to be its attorney pending the Buyer's registration as a member of ETL, ETI and STI for the sole purpose of having the power on its behalf to execute and deliver all deeds and documents and to do all acts and things and exercise all rights which the Buyer would be entitled to execute, deliver and do and exercise if the Buyer was registered as the holder of the Shares with power to sub-delegate this power; and

4.1.2 agrees that for so long as any of the Shares remain registered in its name it will not exercise any of its rights as a member of the Company or appoint any other person to exercise such rights provided always that this power of attorney relates only to the Shares.

SIGNED by


RICHARD DIXON FLEMING

for and on behalf of

the SELLER

in the presence of:



 (JONATHAN PARKER
12 GREYSTONES COURT
PARK AVENUE, LEEDS
LS8 2HT)

SIGNED by

for and on behalf of

the BUYER

in the presence of:

SIGNED by


RICHARD DIXON FLEMING

for and on behalf of

the ADMINISTRATORS

in the presence of:



 (JONATHAN PARKER
12 GREYSTONES COURT
ROUNDHILL LEEDS
LS8 2HT)

SIGNED by)

)

for and on behalf of)

the SELLER)

in the presence of:)

SIGNED by)

)

(10) JUSTIN FIRIE, ALRESKAL LTD
DIRECTOR

for and on behalf of)

the BUYER)

in the presence of:)

T. Bennett TRISTAN BARNUMET
12 Oakfield Place, Clifton BRISTOL

SIGNED by)

)

for and on behalf of)

the ADMINISTRATORS)

in the presence of:)