

**RECORDATION FORM COVER SHEET
PATENTS ONLY**

To the Director of the U.S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)

Adey Holdings (2008) Limited

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: Adey Innovation Limited
Internal Address: _____

3. Nature of conveyance/Execution Date(s):
Execution Date(s) 4/1/2012
 Assignment Merger
 Security Agreement Change of Name
 Joint Research Agreement
 Government Interest Assignment
 Executive Order 9424, Confirmatory License
 Other Exclusive License Agreement

Street Address: Gloucester Road

City: Cheltenham
State: Gloucester
Country: United Kingdom Zip: GL51 8NR
Additional name(s) & address(es) attached? Yes No

4. Application or patent number(s): This document serves as an Oath/Declaration (37 CFR 1.63).
A. Patent Application No.(s)
B. Patent No.(s)

7,726,492; 8,443,983

Additional numbers attached? Yes No

5. Name and address to whom correspondence concerning document should be mailed:
Name: Joel D. Skinner, Jr.
Internal Address: _____

Street Address: 212 Commercial Street

City: Hudson
State: WI Zip: 54016
Phone Number: 715-386-5800
Docket Number: ARDA136MFE & ARDA136CONMFE
Email Address: info@skinnerlaw.com

6. Total number of applications and patents Involved: 2
7. Total fee (37 CFR 1.21(h) & 3.41) \$ 80.00
 Authorized to be charged to deposit account
 Enclosed
 None required (government interest not affecting title)

8. Payment Information

Deposit Account Number _____
Authorized User Name _____

9. Signature: /Joel D. Skinner, Jr./

Signature

Joel D. Skinner, Jr.
Name of Person Signing

2013-05-15
Date

Total number of pages including cover sheet, attachments, and documents: **12**

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O.Box 1450, Alexandria, V.A. 22313-1450

OP \$80.00 772649

THIS AGREEMENT is dated 1 April 2012

PARTIES

- (1) Adey Holdings (2008) Limited incorporated and registered in England and Wales with company number 06738605 whose registered office is at Gloucester Road, Cheltenham, Gloucester, GL51 8NR ("Licensor").
- (2) Adey Innovation Limited incorporated and registered in England and Wales with company number 05001590 whose registered office is at Gloucester Road, Cheltenham, Gloucester, GL51 8NR ("Licensee").

BACKGROUND

- (A) The Licensor owns certain Intellectual Property Rights (as defined below) and wishes to grant an exclusive licence to the Licensee to use and sub-licence such Intellectual Property Rights on the terms set out in this agreement.

AGREED TERMS

1. INTERPRETATION

1.1 The definitions and rules of interpretation in this clause apply in this agreement.

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Effective Date: the date of this agreement.

Improvement: any improvement, enhancement or modification to the technology and/or products in which Intellectual Property Rights belonging to the Licensor subsist.

Intellectual Property Rights: patents, rights to inventions, copyright and related rights, trade marks and service marks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (and rights to apply for, and be granted) renewals or extensions of, and rights to claim priority from, these rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world.

Net Sales Price: the actual invoiced price less any costs of packing, insurance, transport, delivery, VAT and any other government taxes, duties or levies, and trade discounts and other allowances granted.

VAT: value added tax imposed in any member state of the European Union pursuant to Council Directive (EC) 2006/112 on the common system of value added tax and national legislation implementing that Directive or any predecessor to it, or

supplemental to that Directive, or any similar tax which may be substituted for or levied in addition to it or any value added, sales, turnover or similar tax imposed in any country that is not a member of the European Union.

- 1.2 Clause headings shall not affect the interpretation of this agreement.
- 1.3 Unless the context otherwise requires, words in the singular include the plural and in the plural include the singular.
- 1.4 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.5 Any words following 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.
- 1.6 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assigns.

2. LICENCE

The Licensor hereby grants to the Licensee an exclusive licence to use all Intellectual Property Rights belonging to the Licensor throughout the world for the term of this agreement.

3. ROYALTY

- 3.1 The Licensee shall pay to the Licensor a royalty at a rate to be agreed in writing between the parties on the Net Sales Price of each product incorporating or based upon any Intellectual Property Right that is sold by the Licensee.
- 3.2 Where the Licensee has granted any sub-licence pursuant to clause 6, the Licensee shall include in its royalty payments, payments for all sales carried out by or on behalf of the sub-licensee, and shall include records of these activities in the records it keeps and statements it submits pursuant to clause 3.7.
- 3.3 All payments made by the Licensee under this agreement are exclusive of VAT. If any payment constitutes the whole or any part of the consideration for a taxable or deemed taxable supply by the Licensor, the Licensee shall increase that payment by an amount equal to the VAT that is chargeable for the taxable or deemed taxable supply in question, provided that the Licensor shall have delivered a valid VAT invoice for the VAT to the Licensee. If the Licensee fails to comply with its obligations under

this clause, it shall additionally pay all interest and penalties, which thereby arise to the Licensor. If any VAT invoice is delivered to the Licensee after the relevant payment has been made, the Licensee shall pay the VAT due within five business days of the Licensor delivering a valid VAT invoice.

- 3.4 All royalties and other sums payable under this agreement shall be paid free and clear of all deductions and withholdings unless the deduction or withholding is required by law. If any deduction or withholding is required by law, the Licensee shall pay to the Licensor any sum as will, after the deduction or withholding has been made, leave the Licensor with the same amount as it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.
- 3.5 Royalties and any other sums payable under this agreement shall be paid in sterling to the credit of a bank account to be designated in writing by the Licensor.
- 3.6 Royalties payable under this agreement shall be paid upon such dates as shall be agreed by the parties in writing.
- 3.7 At the same time as payment of royalties falls due, the Licensee shall submit or cause to be submitted to the Licensor a statement in writing recording the calculation of any royalties payable
- 3.8 The provisions of this clause 3 shall remain in effect in the event of the termination or expiry of this agreement until the settlement of all subsisting claims by the Licensor.

4. IMPROVEMENTS

The parties agree that the Licensor shall own the Intellectual Property Rights in any Improvements and to the extent that the Licensee (or its sub-licensee) creates, devises, discovers, or otherwise acquires Intellectual Property Rights in any Improvement the Licensee hereby assigns to the Licensor absolutely with full title guarantee and by way of present and future assignment any such Intellectual Property Rights subsisting in the Improvements, whether now known or created in the future, to which the Licensee is now, or at any time after the date of this agreement may be, entitled, in each case for the whole term including any renewals, reversions, revivals and extensions and together with all related rights and powers arising or accrued, including the right to bring, make, oppose, defend, appeal and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of any of these assigned rights, whether occurring before, on, or after the date of this agreement.

5. LIABILITY

- 5.1 To the fullest extent permitted by law, the Licensor shall not be liable to the Licensee for any costs, expenses, loss or damage (whether direct, indirect or consequential, and whether economic or other) arising from the Licensee's exercise of the rights granted to it under this agreement.
- 5.2 Nothing in this agreement shall have the effect of excluding or limiting any liability for death or personal injury caused by negligence or for fraud.

6. SUB-LICENSING

The Licensee shall have the right to sub-licence any of its rights under this agreement

7. DURATION AND TERMINATION

- 7.1 This agreement shall come into force on the Effective Date and shall remain in full force and effect until terminated in accordance with clause 7.2 or clause 7.3.
- 7.2 The Licensor shall have the right to terminate this agreement on giving the Licensee not less than 12 months' written notice of termination.
- 7.3 The Licensor may terminate this agreement with immediate effect by giving written notice to the Licensee if any of the following circumstances arise:
- (a) the Licensee commits a material breach of this agreement and (if that breach is remediable) fails to remedy that breach within 14 days of being notified in writing to do so;
 - (b) the Licensee suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (being a company) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;
 - (c) the Licensee commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for, or enters into, any compromise or arrangement with its creditors other than for the sole purpose of a scheme for a solvent amalgamation of the Licensee with one or more other companies or the solvent reconstruction of the Licensee;
 - (d) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the Licensee;
 - (e) an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given, or if an administrator is appointed over the Licensee;

- (f) a floating charge holder over the assets of the Licensee has become entitled to appoint, or has appointed, an administrative receiver;
- (g) a person becomes entitled to appoint a receiver over the assets of the Licensee, or a receiver is appointed over the assets of the Licensee;
- (h) a creditor or encumbrancer of the Licensee attaches or takes possession of, or a distress, execution, sequestration or other similar process is levied or enforced on or sued against, the whole or any part of its assets, and that attachment or process is not discharged within 14 days;
- (i) any event occurs, or proceeding is taken, with respect to the Licensee in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 7.3(b) to clause 7.3(h) (inclusive); or
- (j) the Licensee suspends or ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business.

8. EFFECT OF TERMINATION

8.1 On expiry or termination of this agreement for any reason:

- (a) all outstanding sums payable by the Licensee to the Licensor shall immediately become due and payable;
- (b) all rights and licences granted pursuant to this agreement shall cease;
- (c) the Licensee shall cease to make any use of the Intellectual Property Rights; and
- (d) the Licensee shall promptly destroy or, if the Licensor shall so elect, deliver, at the Licensee's expense, to the Licensor or any other person designated by the Licensor, all units of products incorporating or based upon the Intellectual Property Rights.

8.2 The expiry or termination of this agreement for any reason shall not affect any provision of this agreement which is expressed to survive or operate in the event of expiry or termination and shall be without prejudice to the provisions of this clause 8 and to any rights of either party that may have accrued by, at or up to the date of the expiry or termination.

9. WAIVER

No failure or delay by a party to exercise any right or remedy provided under this agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of this right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

10. ENTIRE AGREEMENT

10.1 This agreement and any documents referred to in it constitute the entire agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter.

10.2 Each of the parties acknowledges that, in entering into this agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether negligently or innocently made) other than as expressly set out in this agreement.

10.3 Nothing in this clause shall limit or exclude any liability for fraud.

11. VARIATION

No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

12. SEVERANCE

If any court or competent authority finds that any provision of this agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this agreement shall not be affected.

13. COUNTERPARTS

This agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original of this agreement, but all the counterparts shall together constitute the same agreement.

14. THIRD-PARTY RIGHTS

No person other than a party to this agreement shall have any rights to enforce any term of this agreement.

15. NO PARTNERSHIP OR AGENCY

Nothing in this agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, constitute either party the agent of another party, nor authorise either party to make or enter into any commitments for or on behalf of the other party.

16. FORCE MAJEURE

Neither party shall be in breach of this agreement nor liable for delay in performing, or failure to perform, any of its obligations under this agreement if that delay or failure results from events, circumstances or causes beyond its reasonable control, and in those circumstances the affected party shall be entitled to a reasonable extension of the time for performing their obligations, provided that, if the period of delay or non-performance continues for 3 months, the party not affected may terminate this agreement by giving 14 days' written notice to the other party.

17. NOTICE

17.1 Any notice required to be given under this agreement shall be in writing and shall be delivered personally, or sent by pre-paid first-class post or recorded delivery or by commercial courier, to each party required to receive the notice at the address at the head of this agreement or as otherwise specified by the relevant party by notice in writing to each other party.

17.2 Any notice or other communication shall be deemed to have been duly received:

- (a) if delivered personally, when left at the address and for the contact referred to in this clause;
- (b) if sent by pre-paid first-class post or recorded delivery, at 9.00 am on the second Business Day after posting; or
- (c) if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed.

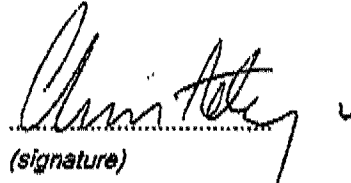
18. GOVERNING LAW AND JURISDICTION

18.1 This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

18.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

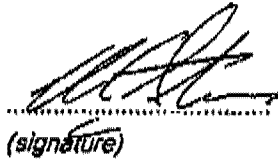
This agreement has been entered into on the date stated at the beginning of it.

Signed by for and on behalf of Adey
Holdings (2008) Limited


.....
(signature)

CHRISTOPHER ADEY
.....
(print name)

Signed by for and on behalf of Adey
Innovation Limited


.....
(signature)

KELVIN STEVENS
.....
(print name)



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Company Details

HELP PRINT PAGE

Name & Registered Office:

ADEY LTD
UK HEAD OFFICE
GLOUCESTER ROAD
CHELTENHAM
GLOUCESTERSHIRE
UNITED KINGDOM
GL51 8NR
Company No. 05001590

Status: Active
Date of Incorporation: 22/12/2003

Country of Origin: United Kingdom



Company Type: Private Limited Company
Nature of Business (SIC):
46740 - Wholesale of hardware, plumbing and heating
equipment and supplies
71121 - Engineering design activities for industrial
process and production
71200 - Technical testing and analysis
72190 - Other research and experimental development
on natural sciences and engineering

Accounting Reference Date: 31/12
Last Accounts Made Up To: 31/03/2012 (FULL)
Next Accounts Due: 30/09/2013
Last Return Made Up To: 22/12/2012
Next Return Due: 19/01/2014

Mortgage: Number of charges: 4 (0 outstanding / 4
satisfied / 0 part satisfied)
Last Members List: 22/12/2012

Previous Names:
No previous name information has been recorded
over the last 20 years.

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