

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT										
NATURE OF CONVEYANCE:	IP Assignment and Royalty Agreement										
CONVEYING PARTY DATA											
<table border="1"> <thead> <tr> <th>Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>David Matten</td> <td>04/04/2013</td> </tr> </tbody> </table>		Name	Execution Date	David Matten	04/04/2013						
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David Matten	04/04/2013										
RECEIVING PARTY DATA											
<table border="1"> <tr> <td>Name:</td> <td>Feit Electric Company, Inc.</td> </tr> <tr> <td>Street Address:</td> <td>4901 Gregg Road</td> </tr> <tr> <td>City:</td> <td>Pico Rivera</td> </tr> <tr> <td>State/Country:</td> <td>CALIFORNIA</td> </tr> <tr> <td>Postal Code:</td> <td>90660-2108</td> </tr> </table>		Name:	Feit Electric Company, Inc.	Street Address:	4901 Gregg Road	City:	Pico Rivera	State/Country:	CALIFORNIA	Postal Code:	90660-2108
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PROPERTY NUMBERS Total: 1											
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CORRESPONDENCE DATA											
<p>Fax Number: <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i></p> <p>Phone: 704-444-1000 Email: usptomail@alston.com Correspondent Name: ALSTON & BIRD LLP Address Line 1: BANK OF AMERICA PLAZA Address Line 2: 101 SOUTH TRYON STREET, SUITE 4000 Address Line 4: CHARLOTTE, NORTH CAROLINA 28280-4000</p>											
ATTORNEY DOCKET NUMBER:	060196/429139										
NAME OF SUBMITTER:	Christopher P. Lightner										
Signature:	/Christopher P. Lightner/										
Date:	05/22/2013										
Total Attachments: 9											

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IP ASSIGNMENT AND ROYALTY AGREEMENT

This IP ASSIGNMENT AND ROYALTY AGREEMENT (this "Agreement") is made as of April 4, 2013 ("Effective Date"), by and between Feit Electric ("Feit"), a California Corporation, David Matten ("Inventor"), an individual residing at 17555 Atlantic Blvd., Unit 708, Sunny Isles Beach, FL 33160 and Lumenor Energy Services a Florida corporation with offices at 110 East Broward Blvd., Suite 1700, Fort Lauderdale, FL 33160 ("Lumenor") and owned by Itahy David Matten and Sheila Matatyaho (jointly holding a fifty percent (50%) interest) and Rami Ovadia and Rose Ovadia (jointly holding a fifty percent (50%) interest). Feit, Inventor and Lumenor shall be collectively referred to herein as the "Parties" and individually referred to herein as a "Party."

RECITALS

WHEREAS, Feit is engaged in the business of developing, manufacturing and selling a variety of light bulbs and light bulb products;

WHEREAS, Inventor independently developed certain technology related to a linear light-emitting diode (LED) lamp tube for use in a fluorescent light fixture, herein referred to as the Invention, a description of and the functional specifications for which are described and disclosed in U.S. Patent Application Serial No. 13/766,532, entitled "*Linear LED Lamp Tube with Internal Driver and Interconnect to Line Voltage and Methods of Installing the Same*," filed February 13, 2013;

WHEREAS, Inventor now desires to transfer to Feit, and Feit desires to assume, the Invention, the physical embodiments of the Invention existing as of the Effective Date and all Invention Intellectual Property (as defined below);

WHEREAS, Inventor has the authority to assign all of the Invention Intellectual Property to, and all other rights, title and interest in and to, the Invention to Feit and is willing to do so on the terms and conditions below; and

WHEREAS, Feit desires to provide Inventor certain royalty payments.

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

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and promises set forth herein, together with other good and valuable consideration, including the consideration provided for below, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definitions.

As used in this Agreement, the following terms shall have the meanings set forth

below:

1.1 **"Affiliate"** shall mean, with respect to a Party, any entity or person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with such Party. For purposes of this definition, "control" means: (a) ownership, directly or through one or more intermediaries, of (i) more than 50 percent of the shares of stock entitled to vote for the election of directors, in the case of a corporation, or (ii) more than 50 percent of the equity interests in the case of any other type of legal entity or status as a general partner in any partnership; or (b) any other arrangement whereby an entity or person has the right to elect a majority of the Board of Directors or equivalent governing body of a corporation, or other entity, or the right to direct the management and policies of a corporation or other entity.

1.2 **"Covered Products"** mean any product that incorporates the Invention; provided, however that Covered Products shall not include any non-wired lamp embodiments of the Invention.

1.3 **"Invention Intellectual Property"** means any and all intellectual property rights embedded in the Invention, including without limitation:

- (i) any and all protection of works of authorship or expression, including United States and international copyrights and future copyrights, and any moral rights pertaining thereto;
- (ii) any and all United States and foreign patent rights, patent license rights and patentable inventions;
- (iii) any and all ideas, concepts, knowledge, know-how, understandings, recollections, practices, processes, methods, applications, materials, documentation, instructions, technical and other data, source and object code, and all other tangible and intangible materials and information directly related to the functionality and performance of the Invention that is necessary, useful, and appropriate for the Invention's effective use, and maintenance, whether or not protectable as trade secrets; and
- (iv) any and all shop rights, industrial design rights and other intellectual property rights owned or claimed (or which could be claimed) and embodied in the Invention or any documentation or media associated therewith, or similar rights provided under any laws or international conventions.

1.4 **"Net License Revenue"** shall mean any revenue received by Feit as a result of licensing any patents that are issued based on the Invention minus all costs associated with any such licensing, including but not limited to, administrative costs and legal fees.

1.5 **"Net Sales Revenue"** shall mean any revenue received by Feit as a result of wholesale sales of any Covered Products minus all costs associated with any such sales, including, but not limited to any manufacturing, distribution or marketing of such products.

1.4 "Third Party" shall mean any person who is not a Party or an Affiliate of a Party.

2. Assignment.

2.1 Inventor hereby assigns, transfers, grants, contributes, delivers, sets over and relinquishes to Feit the full, exclusive and entire right, title and interest in and to the Invention and all intangible informational embodiments of such Invention. The Invention embodiments shall be transferred to Feit in a form and on media as mutually agreed to by Feit and Inventor. Feit hereby acquires and accepts the Invention and Invention embodiments.

2.2 Inventor hereby assigns, transfers, grants, contributes, delivers and sets over to Feit the full, exclusive and entire right, title and interest in and to any and all Invention Intellectual Property, including, but not limited to, those which were conceived, developed or produced by Inventor, whether alone or jointly with others, in connection with the development of the Invention or as part of the Invention. All rights to the Invention Intellectual Property, including, without limitation, the right to sue for damages and other remedies in respect of any and all past, present and future infringements or misappropriation of the Invention Intellectual Property in perpetuity (or for the longest period of time otherwise permitted by law) and all goodwill generated thereby shall be the sole property of Feit and inure to the benefit of Feit.

3. Royalties, Payment and Taxes.

3.1 In consideration for Inventor's assignment of the Invention and Invention Intellectual Property, Feit shall pay inventor a nonrefundable advance of \$1,000 against royalties, as calculated pursuant to paragraph 3.2 below. Such advance payment shall be deducted from the royalties payable to Inventor.

3.2 From the Effective Date through the earlier of (1) the sixth (6th) anniversary of the Effective Date; and (2) the date Feit no longer has any U.S. or foreign patent applications pending for the Invention, Feit shall pay Inventor two percent (2%) of any Net Sales Revenue from selling the Covered Products and two percent (2%) of any Net License Revenue (collectively, the "Royalty"); provided, however, that the Royalty calculation shall not include the Net Sales Revenue for any units of the Covered Products purchased from Inventor.

3.3 The total Royalties paid during the term of this Agreement shall not exceed \$3,000,000 (the "Royalty Cap"). In the event the Royalty Cap is reached, there shall be no further Royalties due Inventor. With regard to any units of the Covered Products purchased from Inventor, thirty percent (30%) of the purchase price for such purchased Covered Products shall be counted toward the Royalty Cap. For example, if Feit purchases \$1,000,000 of Covered Products from Inventor, \$300,000 shall be counted toward the Royalty Cap. If Feit purchases \$9,000,000 of Covered Products from Inventor, the Royalty Cap shall be reached and there shall be no further Royalties due Inventor.

3.4 Feit shall pay Inventor on a quarterly basis. Payments for Royalties during the previous calendar quarter will be due on the tenth (10th) day of the month following such calendar quarter (i.e. January 10th, April 10th, July 10th and October 10th). Feit will provide

Inventor a written report detailing the calculation of the Royalty at the time of payment of the Royalty.

3.5 If this Agreement expires or terminates in accordance with Section 6.2 below, all Royalty payments shall cease as of the date of such expiration or termination.

3.6 Inventor shall be responsible for payment of all taxes, including federal, state and local taxes, arising out of the Inventor's activities in accordance with this Agreement, including, but not limited to, federal and state income tax, social security tax, unemployment insurance taxes, and any other taxes or business license fees as required. Inventor shall defend, indemnify, and hold harmless Feit, and any of its successor or assigns, from and against any and all liability for taxes or penalties arising out of the Inventor's failure to pay or withhold taxes.

4. Representations and Warranties.

4.1 Inventor represents and warrants to Feit that:

(i) Inventor owns all right, title and interest to the Invention, Invention Intellectual Property and Invention embodiments;

(ii) Inventor has full power and has all rights and authority to enter into this Agreement and to assign the Invention, Invention Intellectual Property and Invention embodiments and any and all rights therein to Feit in accordance with this Agreement;

(iii) Inventor will not grant and has not granted any rights in the Invention, Invention Intellectual Property and Invention embodiments to Lumenor or any Third Party;

(iv) To the best of Inventor's knowledge at the time of the Execution of this Agreement, none of the Invention, Invention Intellectual Property, Invention embodiments or any combination thereof, infringes, or otherwise violates or misappropriates any copyright, patent, trade secret, trademark or other proprietary or intellectual property right(s) held by Lumenor or any Third Party;

(v) The terms of this Agreement do not violate and will not cause Inventor to violate any obligation or agreement Inventor may have with Lumenor or any Third Party; and

(vi) No claim or proceeding is pending or threatened against Inventor asserting that any of the Invention infringes upon the rights of any other person;

(vii) No outstanding agreement or encumbrance is in existence that is inconsistent with the provisions of this Agreement.

5. Inventor's Obligations.

5.1 Inventor recognizes that the Invention, Invention Intellectual Property and Invention embodiments are the proprietary and confidential information of Feit.

5.2 Following the Effective Date, Inventor shall not disclose the Invention, Invention Intellectual Property or Invention embodiments to any Third Party, except to fulfill the express written request of Feit. Inventor shall take reasonable measures, to protect the Invention and Invention Intellectual Property against disclosures or uses prohibited by this Agreement. Inventor further agrees that in the event of any actual or threatened breach of any of the provisions of this Section 5.2, Feit shall be entitled (in addition to any and all other rights and remedies at law or in equity for damages or otherwise, which rights and remedies shall be cumulative) to seek specific performance, a temporary restraining order or an injunction to prevent such breach or contemplated breach.

5.3 Inventor acknowledges and agrees that, during the term of this agreement, any improvements or enhancements to Invention or Invention Intellectual Property that are created or developed by Inventor shall be the property of Feit and shall become Covered Products.

5.4 Neither Inventor nor any individual or corporate entity associated with Inventor (including, but not limited to Lumenor) shall manufacture, sell, advertise, or otherwise promote a Covered Product to any Third Party during the term of this Agreement, nor shall Inventor or any individual or corporate entity associated with Inventor (including, but not limited to Lumenor) assist any Third Party (including, but not limited to Inventor's or Lumenor's contract manufacturers) in developing, manufacturing, selling, advertising, or otherwise promoting a Covered Product.

6. Term and Termination.

6.1 Term. This Agreement shall commence on the Effective Date and shall continue in full force until the sixth (6th) anniversary of the Effective Date unless terminated earlier as set forth herein.

6.2 Termination Events. Notwithstanding the foregoing, Feit may terminate this Agreement immediately upon the occurrence of any one of the following events:

(i) If Feit, in its sole discretion: (X) abandons the application for a patent for the Invention; or (Y) abandons the Invention Patent.

(ii) If Inventor breaches any term of this Agreement, and in the case of a breach capable of being remedied shall have failed to remedy such breach within ten (10) days after the receipt from Feit of written notice of, and request to cure, such breach;

(iii) Inventor shall have taken any action materially derogating or reducing the value of this Agreement or, the Invention;

(iv) Inventor shall have made, or shall have attempted to have made, any assignment or license of any of the Invention to Lumenor or a Third Party in violation of this Agreement.

6.3 Effect of Termination. Upon expiration or termination of this Agreement, neither party will have any further obligation to the other; provided, however, that (i) no expiration or termination will prejudice any claim either party may have under this Agreement

that arises prior to the effective date of such termination, and (ii) expiration or termination of this Agreement will not terminate or otherwise adversely affect the rights, obligations and terms set forth in Section 2 (which will survive termination as independent obligations, subject to any survival limitations in each respective section).

7. Notice; Liability

7.1 Notices. All notices, requests, permissions, waivers and other communications hereunder shall be in writing and shall be deemed to have been duly given (a) five business days following sending by registered or certified mail, postage prepaid, (b) when delivered, if delivered personally to the intended recipient, and (c) one business day following sending by overnight delivery through FedEx, UPS or DHL and, in each case, addressed to a party (with signature required) at the following address for such party. Notices shall also be sent by email to the email address for such party listed below.

If to Feit:

Alan Feit
4901 Gregg Road
Pico Rivera, CA 90660
alan@feit.com

If to Inventor:

David Matten
17555 Atlantic Blvd., Unit 708
Sunny Isles Beach, FL 33160
david@lumenorenergy.com

If to Lumenor:

Lumenor Energy Services
110 East Broward Blvd., Suite 1700
Fort Lauderdale, FL 33160
staff@lumenorenergy.com

A party may change the address provided above for its receipt of notice by providing the other party with written notice of its new address pursuant to the terms of this Section.

7.2 Limitation on Liability. IN NO EVENT SHALL FEIT BE LIABLE (WHETHER IN CONTRACT, WARRANTY, TORT, PRODUCT LIABILITY OR OTHER THEORY) TO INDIVIDUAL FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES (INCLUDING DAMAGES FOR LOSS OF PROFIT OR BUSINESS) ARISING OUT OF THIS AGREEMENT.

8. Miscellaneous.

8.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California, without giving effect to the principles of conflicts of laws thereof. The exclusive jurisdiction for any action arising out of or in connection with this Agreement shall be the state or federal courts of Los Angeles County, California and, by execution of this Agreement, the Parties expressly waive any challenges to venue or personal jurisdiction in Los Angeles County, California.

8.2 Assignment. Inventor may not assign all or any portion of this Agreement or delegate any of Inventor's rights or obligations hereunder, by operation of law or otherwise; provided, however, that Inventor may assign only its right to receive payments hereunder with Feit's prior written consent. Feit may, without Inventor's consent, assign this Agreement or delegate any of its rights or obligations under this Agreement to any Third Party. All provisions of this Agreement and any Schedule shall be binding upon, inure to the benefit of, and be enforceable by and against, the respective successors and permitted assigns of Feit.

8.3 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties hereto and delivered to the other Party hereto. This Agreement may be executed and delivered by facsimile or electronic delivery signature and upon such delivery such signature will be deemed to have the same effect as if the original signature had been delivered to the other Party. The original signature copy shall be delivered to the other Party by express overnight delivery. The failure to deliver the original signature copy and/or the non-receipt of the original signature copy shall have no effect upon the binding and enforceable nature of this Agreement.

8.4 Further Assurances. Inventor agrees, at Feit's reasonable expense and within a reasonable time following Feit's request, to sign all documents, execute all divisional, continuing, reissue and other applications, make all assignments and rightful oaths, and generally do everything possible to aid Feit, its successors, assigns, and nominees, to obtain and enforce proper protection for all Patents, Marks, Copyrights, Domain Names and Other Intellectual Property related to the Invention in all countries throughout the world.

8.5 Waiver. Any waiver by either Party of a breach of any term of condition of Agreement shall not constitute a waiver of any subsequent breach of the same or any other term or condition of this Agreement.

8.6 Severability of Provisions. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, that provision will be removed from this Agreement and this Agreement will be interpreted and enforced as if the illegal, invalid, or unenforceable provision had never been a part of this Agreement and the remaining provisions will remain in effect and will not be affected by the illegal, invalid or unenforceable provision or its removal. Instead of the illegal, invalid or unenforceable provision, there will be added, as part of this Agreement, a provision as similar in terms to the illegal, invalid or unenforceable provision as may be possible and still be legal, valid and enforceable.

8.7 Entire Agreement. This Agreement (including any schedules and attachments hereto, and further including the Mutual Confidential Disclosure Agreement by and between Lumenor and Feit dated November 27, 2012, all of which are incorporated herein by reference) constitutes the entire agreement between the Parties concerning the subject matter of this Agreement. This Agreement supersedes all prior proposals, agreements, representations and other communications, whether written or oral, between the Parties concerning such subject matter. No terms, conditions, or warranties, other than those written in this Agreement, and no amendments or modifications of this Agreement will be binding on the Parties unless in writing and signed by the Parties.

8.8 Delayed or Prevented Performance. If either Party is delayed or prevented from fulfilling its respective obligations under this Agreement by any cause beyond its reasonable control, including any adverse action by government authorities, then that Party will not be liable under this Agreement for that delay or failure.

8.9 Independent Status. Inventor is not an agent, partner, or joint venturer of Feit or any of its Affiliates. Inventor shall not offer or agree to incur or assume any obligations or commitments in the name of or for Feit or its Affiliates without the prior written consent and authorization of Feit.

[Signatures on Following Page]

IN WITNESS WHEREOF, the duly authorized Parties hereto have caused this Agreement to be executed as of the day and year first above written

FEIT ELECTRIC

By: _____

Its: EVP

Date: 5/15/2013

INVENTOR

By: _____

Date: 4/4/13

LUMENOR ENERGY SERVICES

By: _____

Its: Managing Partner

Date: 4/4/13