

PATENT ASSIGNMENT

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Dr. Peter J. Unsworth	09/26/2013
RECEIVING PARTY DATA	
Name:	James J. Kinsella
Street Address:	3009 York Road
City:	Pleasant View
State/Country:	TENNESSEE
Postal Code:	37146
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	13815863
CORRESPONDENCE DATA	
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ATTORNEY DOCKET NUMBER:	06875.876
NAME OF SUBMITTER:	Gregory J. Carbo
Signature:	/Gregory J. Carbo/
Date:	10/01/2013
Total Attachments: 10	

CH \$40.00 13815863

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PATENT PURCHASE AGREEMENT

This **PATENT PURCHASE AGREEMENT** (this "AGREEMENT") original entered into on August 5, 2011 and amended on September 26 2013 (the "EFFECTIVE DATE") by and between **James J. Kinsella**, an individual with an address at 3009 York Road, Pleasant View, Tennessee 37146 ("BUYER"), and **Dr. Peter J. Unsworth**, an individual with an address at 12 Winterbourne Mews, Lewes BN7 1HG, England ("SELLER"). The parties hereby agree as follows:

1. BACKGROUND

- 1.1. Buyer and Seller are joint inventors and share ownership in certain United States Letters Patents and/or applications for United States Letters Patents and/or related or first-filed foreign patents and applications relating to Point on Wave and related technology (collectively "Patents") as listed on Exhibit A hereto.
- 1.2. Seller no longer wishes to be involved in the industrialization and commercialization of the Patents and desires to sell to Buyer all of Seller's right, title and interest in such Patents and applications and the causes of action to sue for infringement thereof and other enforcement rights in the Patents.
- 1.3. Buyer wishes to purchase from Seller all of the Seller's rights, title and interest in the Patents, free and clear of any restrictions, liens, claims, and encumbrances.
- 1.4. Buyer is currently the Managing Member of PointWave, LLC ("PointWave"), a Tennessee limited liability company that's primary purpose is the commercialization of the Patents.

2. DEFINITIONS

- 2.1. "PATENTS" means (i) each of the provisional patent applications, patent applications and patents listed on EXHIBIT A hereto, (ii) all patents or patent applications to which any of the foregoing claim priority of any applications or patents from which the Patents listed claim priority thereof, and (iii) all reissues, reexaminations, extensions, continuations, continuations in part, continuing prosecution applications, and divisions of such patents and applications; and (iv) foreign counterparts to any of the foregoing, including certificates of invention, utility models, industrial design protection, design patent protection, and other governmental grants, and (v) any of the foregoing in (ii)-(iv) whether or not expressly listed in EXHIBIT A and whether or not abandoned, rejected, or the like.
- 2.2. "UNLIMITED WARRANTIES" means, collectively, the representations and warranties of Seller set forth in paragraphs 6.1, 6.2, 6.3, and 6.4 hereof.

3. TRANSMITTAL, REVIEW, CLOSING CONDITIONS AND PAYMENT

- 3.1. Transmittal. Within twenty (20) calendar days following the Effective Date, Seller shall send to Buyer all files and original documents (including, Letters Patents, assignments, and other documents necessary to establish that the Seller's representations and warranties of Section 6 are true and correct) relating to the Patents, including all prosecution files for pending patent applications included in the Patents, and all files relating to the issued Patents ("INITIAL DELIVERABLES"). Seller acknowledges that Buyer may request additional documents based on Buyer's review of the Initial Deliverables (such additional documents and the Initial Deliverables, collectively, the "DELIVERABLES"), and that as a result of Buyer's review, the amount of payment and the assets listed in EXHIBITS A may be revised only by agreement of all parties signatory to the entire Patent Purchase Agreement.
- 3.2. Payment. Buyer shall pay to Seller the amount of forty six thousand pound sterling (£23,000.00). Buyer shall commence payments when and only if PointWave enters into an agreement with a third party for the licensing or sales of rights to the Patents. Upon such event, Buyer shall pay Seller as follows:
- 3.3. One half to be paid when PointWave receives its first payment from Rockwell. The other half to be paid when PointWave receives balance. This is expected to be after the US Patent Office 90 day waiting period for assignments is cleared and technology transfer to Rockwell is completed.
- 3.4. Buyer may record the Executed Assignment with the United States Patent and Trademark Office upon execution of this Agreement.

4. TRANSFER OF PATENTS AND ADDITIONAL RIGHTS

- 4.1. Assignment of Patents. Upon the execution of this Agreement, Seller hereby sells, assigns, transfers and conveys to Buyer all right, title and interest in and to the Patents and the Patent Rights. Seller understands and acknowledges that if any of his interest in the Patents is assigned to a third party prior to the execution of this Agreement, Seller may be required to perform certain actions to establish that Seller is the assignor and to record such assignments.
- 4.2. Assignment of Additional Rights. Upon the execution of this Agreement, Seller hereby also sells, assigns, transfers and conveys to Buyer all right, title and interest in and to:
 - 4.2.1. inventions and discoveries described in any of the Patents, including any improvements or new inventions related to the Patents as of the Effective Date, whether or not the subject of a pending patent application as of the Effective Date;
 - 4.2.2. rights to apply in any or all countries of the world for patents, certificates of invention, utility models, industrial design protections, design patent protections,

or other governmental grants of any type related to any of the Patents and the inventions and discoveries therein;

- 4.2.3. any other intellectual property rights related to the Patents, including but not limited to copyrights in any documents or drawings created by Seller.
- 4.2.4. causes of action (whether currently pending, filed, or otherwise) and other enforcement rights, including, without limitation, all rights under the Patents and/or under or on account of any of the Patents and the foregoing category (b) to (i) damages, (ii) injunctive relief, and (iii) any other remedies of any kind for past, current and future infringement; and
- 4.2.5. rights to collect royalties or other payments under or on account of any of the Patents or any of the foregoing.

5. ADDITIONAL OBLIGATIONS

- 5.1. Further Cooperation. At the reasonable request of Buyer, Seller shall continue to assist Buyer in good faith with Buyer's efforts to prosecute and obtain issuance of the Patents and in the commercialization or enforcement the Patents. In addition, Seller shall execute and deliver such other instruments and do and perform such other acts and things as may be necessary or desirable for effecting completely the consummation of the transactions contemplated hereby, including execution, acknowledgment and recordation of other such papers, and using commercially reasonable efforts to obtain the same from the respective inventors, as necessary or desirable for fully perfecting and conveying unto Buyer the benefit of the transactions contemplated hereby.
- 5.2. Dispute With Eaton Corporation. Seller shall assist the Buyer in the event of a dispute between Buyer and Eaton Corporation (or other third parties) relating to the Patents, including providing direct evidentiary support of the Buyer's efforts to obtain full rights, title and interest in the Patents.
- 5.3. Expenses. Buyer shall compensate Seller for any out of pocket expenses that the Seller shall incur in connection with obligations under Section 5.

6. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Buyer as follows that, as of the Effective Date of this Agreement:

- 6.1. Authority. Seller has the full power and authority, and has obtained all third party consents, approvals and/or other authorizations required, to enter into this Agreement and to carry out its obligations hereunder.

- 6.2. Title and Contest. Seller owns all right, title, and interest in his share of the Patents, including all right, title, and interest to sue for infringement of the Patents. Seller has obtained and properly recorded previously executed assignments for any rights to his interest in the Patents as necessary to fully perfect his rights and title therein in accordance with governing law and regulations in each respective jurisdiction. The Seller's interest in the Patents is free and clear of all liens, claims, mortgages, security interests or other encumbrances, and restrictions. There are no actions, suits, investigations, claims or proceedings threatened, pending or in progress relating in any way to the Patents (other than those disclosed in paragraph 5.2). There are no existing contracts, agreements, options, commitments, proposals, bids, offers, or rights with, to, or in any person to acquire any of the Seller's right, title or interest in the Patents.
- 6.3. Existing Licenses. No licenses under the Patents, or interest or rights in the Patents, have been granted or retained.
- 6.4. Restrictions on Rights. Buyer shall not be subject to any covenant not to sue or similar restrictions on its enforcement or enjoyment of the Patent rights as a result of any prior transaction related to ownership rights in the Patents.
- 6.5. Conduct. Seller or his agents or representatives have not engaged in any conduct, or omitted to perform any necessary act, the result of which would invalidate any of the Patents or hinder their enforcement, including, without limitation, misrepresenting Seller's right, title or interest in the Patents.
- 6.6. Enforcement. Seller has not put a third party on notice of actual or potential infringement of any of the Patents. Seller has not invited any third party to enter into a license under any of the Patents. Seller has not initiated any enforcement action with respect to any of the Patents.
- 6.7. Interference. Under no circumstance will the Seller challenge or interfere, or assist a third party in challenging or interfering, with the prosecution or validity of any of the Patents except if a subpoena is received from a third party requesting documents relating to the validity of any licensed patents then any responsive documents can be given to the third party pursuant to the subpoena.
- 6.8. Patent Office Proceedings. None of the Patents has been or is currently involved in any reexamination, reissue, interference proceeding, or any similar proceeding, and no such proceedings are pending or threatened.
- 6.9. Fees. All maintenance fees, annuities, and the like due on the Patents have been timely paid.
- 6.10. Validity and Enforceability. The Patents have never been found invalid or unenforceable for any reason in any administrative, arbitration, judicial or other proceeding, and Seller does not know of and has not received any notice or information

of any kind from any source suggesting that the Patents may be invalid or unenforceable.

7. REPRESENTATIONS AND WARRANTIES OF PURCHASER

Buyer hereby represents and warrants to Seller as follows that, as of the Effective Date of this Agreement:

- 7.1. Buyer has all requisite power and authority to (i) enter into, execute and deliver this Agreement and (ii) perform fully its obligations hereunder.

8. MISCELLANEOUS

- 8.1. Limitation of Liability. Except in the event of fraud or breach of any unlimited warranty by Seller, Seller's total liability under this Agreement shall not exceed the purchase price set forth in paragraph 3.2 of this Agreement. Buyer's total liability under this Agreement shall not exceed the purchase price set forth in paragraph 3.2 of this Agreement. Both Seller and Buyer acknowledge that these limitations on potential liabilities were an essential element in setting consideration under this Agreement.
- 8.2. Limitation on Consequential Damages. Neither party to this Agreement shall have any obligation or liability (whether in contract, warranty, tort (including negligence) or otherwise, and notwithstanding any fault, negligence (whether active, passive or imputed), representation, strict liability or product liability), for cover or for any incidental, indirect or consequential damages or loss of revenue, profit, savings or business arising from or otherwise related to this Agreement, even if a party or has been advised of the possibility of such damages.
- 8.3. Compliance With Laws. Notwithstanding anything contained in this Agreement to the contrary, the obligations of the parties shall be subject to all laws, present and future, of any government having jurisdiction over the parties and this transaction, and to orders, regulations, directions or requests of any such government.
- 8.4. Confidentiality of Terms. The parties hereto shall keep the terms and existence of this Agreement and the identities of the parties hereto confidential and shall not now or hereafter divulge any of this information to any third party except (a) with the prior written consent of the other party; (b) as otherwise may be required by law or legal process, including in confidence to legal and financial advisors in their capacity of advising a party in such matters; (c) during the course of litigation, so long as the disclosure of such terms and conditions is restricted in the same manner as is the confidential information of other litigating parties; (d) in confidence to its legal counsel, accountants, banks and financing sources and their advisors solely in connection with complying with financial transactions; (e) by Buyer, in order to perfect Buyer's interest in the Patent with any governmental patent office (including, without limitation, recording this Agreement in any governmental patent office); or (f) to enforce Buyer's right, title and interest in and to the Patents; provided that, in (b)

through (f) above, (i) the disclosing party shall use all legitimate and legal means available to minimize the disclosure to third parties, including, without limitation, seeking a confidential treatment request or protective order whenever appropriate or available; and (ii) the disclosing party shall provide the other party with at least ten (10) days' prior written notice of such disclosure. Without limiting the foregoing, Seller agrees that it will cause its agents involved in this transaction to abide by the terms of this paragraph 8.4, including ensuring that such agents do not disclose or otherwise publicize the existence of this transaction with actual or potential clients in marketing materials, or industry conferences.

- 8.5. Governing Law; Venue/Jurisdiction. This Agreement shall be interpreted, construed and enforced in all respects in accordance with the laws of the State of Tennessee, without reference to its choice of law principles to the contrary. Seller shall not commence or prosecute any action, suit, proceeding or claim arising under or by reason of this Agreement other than in the state or federal courts located in Tennessee. Seller irrevocably consents to the jurisdiction and venue of the courts identified in the preceding sentence in connection with any action, suit, proceeding or claim arising under or by reason of this Agreement.
- 8.6. Notices. All notices given hereunder shall be given in writing (in English or with an English translation), shall refer to Buyer and to this Agreement and shall be: (i) personally delivered, or (ii) delivered prepaid by an internationally recognized express courier service to the address set forth below:

If to Buyer:

James J. Kinsella
3009 York Road
Pleasant View, TN 37146

If to Seller:

Dr. Peter J. Unsworth
12 Winterbourne Mews
Lewes BN7 1HG, England

Notices are deemed given on (a) the date of receipt if delivered personally or by express courier (or if delivery refused, the date of refusal). Notice given in any other manner shall be deemed to have been given only if and when received at the address of the person to be notified. Either party may from time to time change its address for notices under this Agreement by giving the other party written notice of such change in accordance with this paragraph.

- 8.7. Relationship of Parties. The parties are independent contractors and not partners, joint venturers, or agents of the other. Neither party assumes any liability of or has any authority to bind, or control the activities of, the other.
- 8.8. Equitable Relief. Seller agrees that damages alone would be insufficient to compensate Buyer for a breach of this Agreement, acknowledges that irreparable harm would result from a breach of this Agreement, and consents to the entering of an order for injunctive relief to prevent a breach or further breach, and the entering of an order for specific performance to compel performance of any obligations under this Agreement.

- 8.9. Severability. If any provision of this Agreement is found to be invalid or unenforceable, then the remainder of this Agreement shall have full force and effect, and the invalid provision shall be modified, or partially enforced, to the maximum extent permitted to effectuate its original objective.
- 8.10. Waiver. Failure by either party to enforce any term of this Agreement shall not be deemed a waiver of future enforcement of that or any other term in this Agreement or any other agreement that may be in place between the parties.
- 8.11. Miscellaneous. This Agreement, including its exhibits, constitutes the entire agreement between the parties with respect to the subject matter hereof, and merges and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions. Neither of the parties shall be bound by any conditions, definitions, warranties, understandings, or representations with respect to the subject matter hereof other than as expressly provided herein. The section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. No oral explanation or oral information by either party hereto shall alter the meaning or interpretation of this Agreement. No amendments or modifications shall be effective unless in a writing signed by authorized representatives of both parties. These terms and conditions shall prevail notwithstanding any different, conflicting or additional terms and conditions that may appear on any purchase order, acknowledgment or other writing not expressly incorporated into this Agreement.
- 8.12. Counterparts; Electronic Signature. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument. Each party shall execute and deliver to the other parties a copy of this Agreement bearing its original signature. Prior to such execution and delivery, in order to expedite the process of entering into this Agreement, the parties acknowledge that Transmitted Copies of this Agreement shall be deemed original documents. "TRANSMITTED COPIES" means copies that are reproduced or transmitted via email of a .pdf file, photocopy, facsimile or other process of complete and accurate reproduction and transmission.

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IN WITNESS WHEREOF, the parties have executed this Patent Purchase Agreement as of the Effective Date.

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SELLER:

BUYER:

By: Peter J. Unsworth
Dr. Peter J. Unsworth

By: James J. Kinsella
James J. Kinsella

EXHIBIT A

PATENTS TO BE ASSIGNED

NUMBER	OFFICE	ENTRY DATE
200580032422.6	China	03/26/2007
2005782834	European Patent Office (EPO)	04/23/2007
2007532945	Japan	03/27/2007
11/575,890	USA	07/18/2007
PCT/GB2005/003503		09/12/2005

Additional patent to be assigned

Patent application 13/815,863 dated 3/15/13.

Patent or App. No.	Country	Filing Date	Title and Inventors
7812563	US	07/18/2007	Motor Starting and Switching Peter Unsworth, James Kinsella
8305024	US	08/27/2010	Motor Starting and Switching Peter Unsworth, James Kinsella
JP2008515368	JP		Motor Starting and Switching Peter Unsworth, James Kinsella
1944/DELNP/2007	IN		Motor Starting and Switching Peter Unsworth, James Kinsella
05 782 834.5	EP		Motor Starting and Switching Peter Unsworth, James Kinsella
200580032422.6	CN		Motor Starting and Switching Peter Unsworth, James Kinsella
PCT/GB2005/003503	WO		Motor Starting and Switching Peter Unsworth, James Kinsella
13/815,863	US		Two-Step Connection of Electric Motors by Means of Electromagnetic Switching

11/717,554	US	03/14/2007	Controlled Closing of Precision Contactors
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