

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT3175466

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT
<b>SEQUENCE:</b>	1
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
PAUL J MCCULLOCH	12/31/2014
RICHARD M IRISH	12/31/2014
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	RICHARD M IRISH
<b>Street Address:</b>	PO BOX 485
<b>City:</b>	CROSSLAKE
<b>State/Country:</b>	MINNESOTA
<b>Postal Code:</b>	56442
<b>Name:</b>	CAROL J IRISH
<b>Street Address:</b>	PO BOX 485
<b>City:</b>	CROSSLAKE
<b>State/Country:</b>	MINNESOTA
<b>Postal Code:</b>	56442
<b>PROPERTY NUMBERS Total: 1</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	8104235
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(218)692-4455
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
<b>Phone:</b>	612-865-3113
<b>Email:</b>	info@gullsaway.com
<b>Correspondent Name:</b>	RICHARD M IRISH
<b>Address Line 1:</b>	PO BOX 683
<b>Address Line 4:</b>	CROSSLAKE, MINNESOTA 56442
<b>NAME OF SUBMITTER:</b>	RICHARD M IRISH
<b>SIGNATURE:</b>	/Richard Irish/
<b>DATE SIGNED:</b>	01/08/2015

	This document serves as an Oath/Declaration (37 CFR 1.63).
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**Total Attachments: 3**

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## **Partner's Business Assets & LLC Units Purchase Agreement**

Effective Date: December 31, 2014

between Richard M. Irish, ("Buyer"), a Minnesota resident located at:  
37831 County Road 66, PO Box 485, Crosslake, MN 56442

and Paul J. McCulloch, ("Seller"), a Minnesota resident located at:  
13269 Margaret Lane, Crosslake, MN 56442

### **Summary**

1. The Seller and Buyer are in business together producing marine hardware rod systems for boatlifts (the "product").
2. Gulls Away, LLC, (the "Company") is a Minnesota Limited Liability Company with a registered office address of 37831 County Road 66, Crosslake, MN 56442, and a mailing address of PO Box 683, Crosslake, MN 56442 (collectively referred to as the "Business").
3. The managing owners are Richard M. Irish and Paul J. McCulloch, residents of the State of Minnesota.
4. Buyer desires to acquire 100% of Seller's interest of the Business, its Products, properties, and assets, given the terms and conditions described in this Purchase Agreement, as of the effective date stated above.
5. Seller desires to relinquish 100% of his interest of the Business, its Products, properties, and assets, given the terms and conditions described in this Purchase Agreement, as of the effective date stated above.
6. Buyer will compensate Seller a total sum of \$9,000.00 and desires to describe in this Agreement the terms and conditions of the sale, and purchase of the Business, its properties and assets.

### **1. Purchase of Assets, Gulls Away LLC Interest & Assumption of Intellectual Property Rights**

#### **1.1 LLC Interest & Assumption of Intellectual Property Rights**

- 1.1.1 Subject to the terms, conditions, representations and warranties made in this Agreement, on the Effective Date, the Seller will validly sell, assign, and transfer to Buyer, and Buyer will validly purchase from the Seller the entire right, title and interest in and to the Business, as a going concern, and all intellectual property and assets used by the Seller in or arising out of such Business, including, without limiting the generality of the foregoing, all of the following:
  - 1.1.2 Product, Inventory and Supplies
  - 1.1.3 Trade Accounts Receivable
  - 1.1.4 Cash on Hand at Lakes State Bank, Crosslake, MN
  - 1.1.5 United States Patent Dated January 31, 2012, # US 8,104,235 B2
  - 1.1.6 Office and Computer Equipment and Supplies and Quickbooks 2012 Accounting Software
  - 1.1.7 Telephone Numbers, PO Box, Service Marks, Website, the Trade Name "Gulls Away"(including the goodwill represented by that), Trade Secrets, Business Records and Files, Lists of Current and Potential Customers and Vendors, Promotional Materials, Copyrighted Materials and Other Intangible Items, including the GoodWill of Business as a Going Concern.
  - 1.1.8 All Rights under the Contracts, Licenses and Other Agreements relating to the Business, including the Credit Card Merchant Account.

- 1.1.9 All Documents, Files, Agreements, Instruments, Records, Notices, Memberships, Affidavits, Statements, and all other Papers and Information of any kind relating to the Business or the Assets, including but not limited to such items stored in Computer Memories, Electronically or by any other means used, made or compiled by or on behalf of the Seller.

**2. Liabilities**

Subject to the terms and conditions of this Agreement, the Buyer will assume from the Seller and agrees to discharge all liabilities and obligations of the Company, prior to, and that arise after, the effective date of this Agreement.

**3. Non-Disclosure Agreement**

Company has disclosed to the Seller concerning confidential know-how, financial information, product costs, pricing structure, and trade secrets as was necessary to further the purpose of this Agreement. All confidential know-how, financial information, product costs, pricing structure, and trade secrets disclosed shall remain the sole property of the party that disclosed them, and the receiving party shall have no interest in or rights with respect to them except as expressly defined in this Agreement.

The Seller agrees to maintain all such information in confidence to the same extent that it protects its own similar proprietary information, which in no event will be less than the safeguards a reasonably prudent business would exercise in similar circumstances, and further agrees to take all reasonable precautions to prevent any unauthorized disclosure of such information.

The restriction on disclosure shall survive this Agreement for an indefinite period but does not apply to any information that

- 1) becomes generally known or publicly available through no act or failure to act on the part of the receiving party; or
- 2) is furnished to others by the Company without restriction on disclosure.
- 3) is rightfully and lawfully furnished to the receiving party by a third party without restriction on disclosure.

**4. Covenant Not to Compete**

Seller agrees to avoid any act that would directly or indirectly compete with the Business and to avoid contact with existing buyers associated with the Business for a period of one (1) year, unless there was a pre-existing relationship established prior to the start of the Company.

Seller further agrees to avoid any act that would harm the goodwill of the Business or the Buyer in the general market place.

Buyer agrees to avoid any act that would harm the goodwill of the Seller in the general market place.

**5. General Provisions**

- 5.1 **Independent Contractors.** The relationship between both parties established by this Agreement is that of independent contractors, and nothing contained in this Agreement shall be construed to give either party the power to direct and control the day-to-day activities of the other. Neither party is an agent, representative or partner of the other party. Neither party shall have any right, power or authority to enter into any agreement

for, or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other party. This Agreement shall not be interpreted or construed to create an association, agency, joint venture or partnership between the parties or to impose any liability attributable to such relationship upon either party.

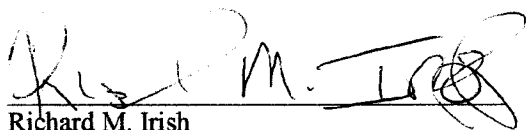
- 5.2 **Governing Law & Jurisdiction.** This Agreement and the parties' actions under this Agreement shall be governed by and construed under the laws of the state of Minnesota, without reference to conflict of law principles. The parties hereby expressly consent to the jurisdiction and venue of the federal and state courts within the state of Minnesota. Each party hereby irrevocably consents to the service of process in any such action or proceeding by the mailing of copies thereof by registered mail, postage prepaid, to such party at its address set forth in the preamble of this Agreement, such service to become effective thirty (30) days after such mailing.
- 5.3 **Entire Agreement.** This Agreement constitutes the entire Agreement between both parties concerning this transaction, and replaces all previous communications, representations, understandings, and Agreements, whether verbal or written between the parties to this Agreement or their representatives. No representations or statements of any kind made by either party, which are not expressly stated in this Agreement, shall be binding on such parties.
- 5.4 **Headings.** The titles and headings of the various sections in this Agreement are intended solely for convenience of reference and are not intended for any other purpose whatsoever, or to explain, modify or place any construction upon or on any of the provisions of this Agreement.
- 5.5 **Survival of Certain Provisions.** The warranties and the indemnification and confidentiality obligations set forth in the Agreement shall survive the termination of the Agreement by either party for any reason.

**Understood, Agreed and Approved**

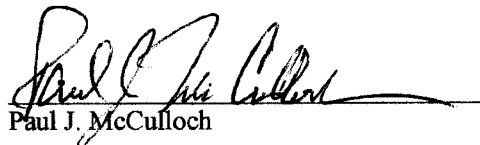
We have carefully reviewed this contract and agree to and accept all of its terms and conditions. Upon execution of this Agreement, Seller agrees to no other future claims of the Business. We are executing this Agreement as of the Effective Date above.

Buyer

Seller



Richard M. Irish



Paul J. McCulloch



Witness



Witness