

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3328105

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	LICENSE
CONVEYING PARTY DATA	
Name	Execution Date
MS. PATRICIA LONDINO	04/21/2015
MEDICATION COMPLIANCE TECHNOLOGY, INC.	04/21/2015
RECEIVING PARTY DATA	
Name:	MED-CON TECHNOLOGIES, INC.
Street Address:	5 WEDGEWOOD DRIVE
City:	CLINTON
State/Country:	NEW JERSEY
Postal Code:	08809
PROPERTY NUMBERS Total: 5	
Property Type	Number
Patent Number:	7387208
Patent Number:	7874429
Patent Number:	7921583
Patent Number:	8181371
PCT Number:	US0660230
CORRESPONDENCE DATA	
Fax Number:	(518)377-6737
<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>	
Phone:	518-377-6737
Email:	jyablon@nycap.rr.com
Correspondent Name:	JAY R. YABLON
Address Line 1:	910 NORTHUMBERLAND DRIVE
Address Line 4:	SCHENECTADY, NEW YORK 12309-2814
ATTORNEY DOCKET NUMBER:	LONDP001-5
NAME OF SUBMITTER:	JAY R. YABLON
SIGNATURE:	/Jay R. Yablon/
DATE SIGNED:	04/27/2015
Total Attachments: 6	

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AMENDED LICENSE AND ROYALTY AGREEMENT

THIS AMENDED AGREEMENT is made on this 11 day of April, 2015, among Patricia Londino (Ms. Londino) of 1523 Columbia Street, Watertown, New York 13601; Med-Con Technologies, Inc. ("Med-Con") of 5 Wedgewood Drive, Clinton, New Jersey 08809; and Medication Compliance Technology, Inc ("MCT") of 1523 Columbia Street, Watertown, New York 13601.

Whereas, Ms. Londino has invented certain new and useful improvements as disclosed and claimed in US Patents 7,387,208; 7,874,429; 7,921,583 and 8,181,371 for a "Medication Dosage Reminder and Confirmation Device, System, Method, and Product-by-Process" and a "Label Sleeve for Medication Dosage Reminder and Confirmation Systems," and in related applications and / or patents 2,625,648 and 2,635,167 in Canada (collectively referred to as the subject "Technology"); and is the inventor and owner of these existing patents and patent applications and this Technology;

Whereas, on October 5, 2010 Ms. Londino executed a "Relicensing Agreement, and Licensing Agreement Affirmation" ("MCT Agreement") granting to MCT "the authority to act and have acted as [her] sole and exclusive licensing agent for said Technology, said authority to be exercised and have been exercised solely and exclusively through [her] written authorization in [her] capacity as President of MCT", which was recorded on October 5, 2010 at reel / frame 025084 / 0823 at the United State Patent Office;

Whereas, on December 22, 2011 Ms. Londino and MCT executed a "License and Royalty Agreement" ("2011 License Agreement") with Med-Con which was recorded on February 7, 2012 at reel / frame 027662 / 0183 at the United State Patent Office;

Whereas, Ms. Londino, acting both individually and in her capacity as President of MCT, and Med-Con have agreed to amend certain provisions of 2011 License Agreement while keeping the remaining provisions of said agreement in force as is;

NOW THEREFORE, in consideration of the foregoing and the promises made herein, Ms. Londino and Med-Con as well as MCT (the "Parties") hereby agree as follows:

1) 2011 LICENSE AGREEMENT. All terms of the 2011 License Agreement recorded at reel / frame 027662 / 0183 at the United States Patent Office remain in full force and effect, EXCEPT as modified and amended below in this AMENDED AGREEMENT. General provisions in paragraphs 1, 2, 5, 6, 7, 8, 9, 10, 12, 13, 14 and 15 of the 2011 License Agreement remain in full force and effect, and are hereby incorporated into this AMENDED AGREEMENT.

2) ROYALTIES. The "royalties" provisions of paragraph 4 of the 2011 License Agreement are hereby rescinded and revoked in their entirety, and are replaced by the amended provisions of this paragraph. In consideration of Ms. Londino continuing to grant Med-Con the exclusive license set forth in paragraph 2 of the 2011 License Agreement and extending said exclusive license beyond the initial period of five (5) years which was established in paragraph 3 of the 2011 License Agreement, and in consideration of making the maintenance fee payments set forth

in paragraph 4, Med-Con continues to agree to pay Ms. Londino a royalty computed to be equal to ten percent (10%) of gross revenues ("baseline royalty") which Med-Con directly or indirectly received or receives from selling the subject Technology during the calendar year 2015. However, beginning in the calendar year 2016, Med-Con will pay Ms. Londino said baseline royalty of ten percent (10%) of gross revenues, plus an additional royalty equal to ten percent (10%) of gross revenues ("additional royalty"), for a royalty totaling twenty percent (20%) of gross revenues ("total royalty"). This additional royalty will be paid until Ms. Londino has cumulatively received a payment of one hundred twenty thousand dollars (\$120,000) from said total royalties, which \$120,000 includes said baseline royalty and said additional royalty. After Ms. Londino has received payment of said \$120,000 worth of total royalties at the 20% rate, said additional royalty will no longer be paid, and the total royalty will revert back to the baseline royalty of ten percent (10%) of gross revenues for the remainder of the term of this AMENDED AGREEMENT. Gross revenues shall continue to be understood to be the gross total of all gross sales or other receipts received by Med-Con, independent of Med-Con's internal accounting systems, without deductions for any expenses of any nature. The termination of this AMENDED AGREEMENT under paragraph 3 shall not end this obligation to pay royalties on any sales which may be completed after this AMENDED AGREEMENT terminates (such as but not limited to selloff of remaining inventory), or any accrued sales revenues for the subject Technology which may be received as realized income after this AMENDED AGREEMENT terminates. The provisions of paragraph 6 of the 2011 License Agreement remain in full force and effect, and apply as well to the additional royalty specified in paragraph 2 of this AMENDED AGREEMENT.

3) TERM AND EXTENSION. The "term and extension" provisions of paragraph 3 of the 2011 License Agreement are hereby rescinded and revoked in their entirety, and are replaced by the amended provisions of this paragraph. In consideration of the additional royalty specified in paragraph 2 herein, this AMENDED AGREEMENT shall last from its date of execution through the end of the year on DECEMBER 31, 2024. This AMENDED AGREEMENT may also be terminated at any time, in the event both parties agree to a termination thereof in writing. This AMENDED AGREEMENT may also be terminated as provided for in paragraph 4 below and paragraph 6 of the 2011 License Agreement. In the event that this AMENDED AGREEMENT does become terminated, the MCT Agreement recorded at reel / frame 025084 / 0823 will be reactivated and once again be in force. As specified more fully in paragraph 2, the termination of this AMENDED AGREEMENT will not, however, end Med-Con's obligations to pay royalties to Ms. Londino on any sales which may be completed or sales revenues which may be received after the termination of this AMENDED AGREEMENT. It is specifically understood and agreed that Ms. Londino will not sell or assign or license her rights to the subject Technology to any other parties during the term of this agreement. It is to understood and agreed that Med-Con will make all reasonable efforts to protect the value and reputation of the subject Technology and its commercial branding and to avoid any situations which may dilute, tarnish or otherwise diminish this Technology and its branding.

4) MAINTENANCE FEES AND ANNUITIES. Ms. Londino and / or MCT hereby agree that in consideration of the additional royalties specified in paragraph 2, they will undertake to pay all maintenance fees or annuities which may come due in the United States and Canada for the remaining life of US Patents 7,387,208; 7,874,429; 7,921,583 and 8,181,371, and Canadian

patents / applications 2,625,648 and 2,635,167, unless it is agreed in writing among the Parties that a particular fee is to not be paid and the related patent or patent application is therefore to be abandoned.

5) WAIVER AND SEVERABILITY. If any term or condition of this AMENDED AGREEMENT, the deletion of which would not adversely affect the receipt of any material benefit by the parties party hereunder, shall be held illegal, invalid or unenforceable, the remaining terms and conditions of this AMENDED AGREEMENT and of the original 2011 License Agreement (to the degree they are not changed here) shall not be affected thereby and such terms and conditions shall be valid and enforceable to the fullest extent permitted by law. However, should paragraph 2 pertaining to royalties be held invalid for any reason, then the entirety of this AMENDED AGREEMENT as well as the original 2011 License Agreement shall thereupon be terminated. Failure on the part of a party to exercise or enforce any right conferred upon it hereunder shall not be deemed to be a waiver of any such right nor operate to bar the exercise or enforcement thereof at any time or times thereafter.

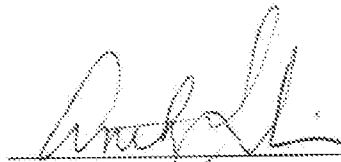
6) EXECUTION. This AMENDED AGREEMENT may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument, and shall be effective when executed by all parties.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, executed this AMENDED AGREEMENT on the dates noted.

MED-CON TECHNOLOGIES, INC.

Anthony Londino, being duly sworn, deposes and says that he is the President of Med-Con Technologies, Inc. and duly authorized to act on its behalf, that he has read the annexed LICENSE AND ROYALTY AGREEMENT and knows the contents thereof, that the same is true to his knowledge, and he duly consents to the terms and conditions of this Agreement.

by:



Anthony Londino
5 Wedgewood Drive
Annandale, New Jersey, 08801

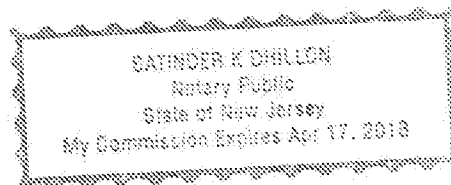
April 11, 2015
Date

Sworn to and subscribed before me this 11th day of April, 2015



Notary Public

My commission expires: 4-17-18



PATRICIA LONDINO

Patricia Londino, being duly sworn, deposes and says that she has read the annexed LICENSE AND ROYALTY AGREEMENT and knows the contents thereof; that the same is true to her knowledge, and she duly consents to the terms and conditions of this Agreement.

by:

Patricia Londino *4/21/15*
Patricia Londino Date
1523 Columbia Street
Watertown, New York 13601

Sworn to and subscribed before me this *21* day of April, 2015

Lisa LaJoie
Notary Public

My commission expires: *1-4-18*

LISA LAJOIE
Notary Public, State of New York
No. 01LA6215906
Qualified in Jefferson County *18*
Commission Expires Jan. 4, 20____

MEDICATION COMPLIANCE TECHNOLOGY, INC. (MCT)

Patricia Londino, being duly sworn, deposes and says that she is the President of MCT and duly authorized to act on behalf of MCT, and has read the annexed LICENSE AND ROYALTY AGREEMENT and knows the contents thereof; that the same is true to her knowledge, and she duly consents to the terms and conditions of this Agreement.

by:

Patricia Londino
Patricia Londino
President, Medication Compliance Technology, Inc.
1523 Columbia Street
Watertown, New York 13601

4-21-15
Date

Sworn to and subscribed before me this 21 day of April, 2015

Lisa Lajoie
Notary Public

My commission expires: 1-4-18

LISA LAJOIE
Notary Public, State of New York
No. 01LAS215906
Qualified in Jefferson County 18
Commission Expires Jan. 4, 20