

<b>PATENT ASSIGNMENT COVER SHEET</b>
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Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT3329341

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	OPTION
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
DON RICARDO ONEIL FORD	07/09/2014
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	AMERICAN ENERGY TRUST
<b>Street Address:</b>	C/O HARVEY SIEGEL
<b>Internal Address:</b>	964 3RD AVE, 6TH FL
<b>City:</b>	NEW YORK
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10155
<b>PROPERTY NUMBERS Total: 3</b>	
<b>Property Type</b>	<b>Number</b>
<b>Patent Number:</b>	8696769
<b>Patent Number:</b>	8986401
<b>Application Number:</b>	14632576
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	
<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>	212-758-7455
<b>Email:</b>	bristol.development@verizon.net
<b>Correspondent Name:</b>	HARVEY SIEGEL
<b>Address Line 1:</b>	964 3RD AVENUE, 6TH FL
<b>Address Line 4:</b>	NEW YORK, NEW YORK 10155
<b>NAME OF SUBMITTER:</b>	HARVEY SIEGEL
<b>SIGNATURE:</b>	/Harvey Siegel/
<b>DATE SIGNED:</b>	04/28/2015
<b>Total Attachments: 9</b>	
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# AMERICAN ENERGY TRUST, LLC

A private limited liability company

June 25, 2014

Mr. Don Ricardo Oniel Ford  
Anthony Curiale, Esq.  
265 S. Randolph Ave., Suite 105  
Brea CA, 92821

Re: Letter of Intent Responding to Your Counterproposal dated May 12, 2014  
and as Amended this date June 25, 2014

Dear Rique,

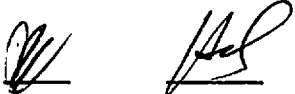
On behalf of American Energy Trust, LLC, I am pleased to provide you with this Letter of Intent (the "Letter") to purchase the intellectual property asset known as United States Patent No. US 8,696,769 B2 described as "Fuel Additive to Increase Fuel Efficiency and reduce Emissions" underlying the product commonly known as Eco-Fuel Saver and all its derivative products (the "Product"). This Letter outlines the potential terms and conditions of a Patent Purchase and Royalty Agreement between American Energy Trust, LLC ("Purchaser") and Don Ricardo Oniel Ford, an individual ("Seller"):

## Executive Summary

Seller and Purchaser desire to enter into the Patent Purchase and Royalty Agreement on the terms and conditions contained herein for transfer of the worldwide ownership rights and the U.S. Patent of the Product (together, the "Property") as more fully described in this Letter. Purchaser presents this Letter with the understanding that it does not constitute an offer capable of acceptance, but is merely a working draft of potential terms and conditions for the contemplated, legally-binding Patent Purchase and Royalty Agreement.

If the General Terms outlined below are acceptable to Seller, then it is Purchaser's intention to negotiate the remaining terms necessary to enter into the contemplated Patent Purchase and Royalty Agreement promptly after the

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date of Seller's execution and delivery of this Letter to Purchaser. By signing this Letter, neither Purchaser, nor Seller shall have any obligation to enter into the contemplated Patent Purchase and Royalty Agreement. This Letter shall automatically be withdrawn by Purchaser and be of no effect unless executed by Seller and returned to Purchaser **on or before 5PM, Tuesday, July 15, 2014 (PDT)**.

## GENERAL TERMS



1. **Purchaser:** American Energy Trust, LLC, or its assignee.
2. **Seller:** Don Ricardo Oniel Ford, an individual. *DBA Maritime D.O.*
3. **Property:** The world-wide ownership rights to Eco-Fuel Saver and all of its derivative products, a fuel additive to increase fuel efficiency and reduce emissions described in U.S. Patent Citation US8696769 B2.
4. **Purchase Price:** The total purchase price shall be  
,, payable according to the following terms:

**4.1 Payment:** Upon delivery of the fully executed Patent Purchase and Royalty Agreement ("PPRA") to escrow, Purchaser shall make payment of the Purchase Price to Seller according to the following schedule:

a) **First Installment:** Purchaser will deposit into escrow the amount of ALL CASH (the "First Installment"). At any point during the Contingency Period, the Purchaser shall have the right, in its sole discretion, to terminate the PPRA and receive a full refund of the First Installment. Unless Escrow is terminated prior to expiration of the Contingency Period, as provided in Paragraph 6, the First Installment shall become non-refundable, applicable to the Purchase Price and released to Seller.

b) **Second Installment:** By operation of the PPRA, within one (1) year following the Close of Escrow, Purchaser shall pay Seller an additional payment in the amount of ALL CASH (the "Second Installment") which shall be applicable to the Purchase Price.

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c)Third Installment: At Closing, Purchaser shall deliver to Seller through Escrow, a fully executed Royalty Agreement entitling Seller to quarterly payments in the amount of Five Percent (5%) of Purchaser's Gross Sales(the "Royalty Payments") until the entire balance of the Purchase Price has been paid to Seller, his devisees or assigns. The Royalty Payments shall accelerate, and the balance of the Purchase Price shall be fully due and payable upon transfer of interest of the majority of the Property by Purchaser which is not expressly approved by Seller, which approval shall not be unreasonably withheld or delayed. Upon full payment of the Royalty Payments to Seller, ownership of the Property shall be transferred by operation of the PPRA, directly to Purchaser or purchase group

**5. A. Purchaser Milestone:** In the event Purchaser fails to achieve gross sales of \_\_\_\_\_ within the first Five (5) Years ("Purchaser Milestone"), Purchaser shall be in default of the PPRA, and as a remedy, Seller shall have the exclusive right but not bound to exercise one (1) of the following options, subject to full releases of liability signed by both parties:

5.1 Reversion of Property: Title to the Property shall revert to the Seller, and neither party shall have any further rights or obligations under the PPRA; or,

5.2 Milestone Extension: Seller shall grant an extension of the Purchaser Milestone for a period of time in Seller's sole discretion; or,

5.3 Fixed Royalty Payments: Seller may convert the Royalty Agreement from Five Percent (5%) of Gross Sales to Fixed Royalty Payments of \_\_\_\_\_, per quarter payable in equal quarterly installments until the balance of the Purchase Price is fully paid to Seller.

**5. B.** However, notwithstanding anything contained in paragraph 5 herein or any other section of this agreement, the purchaser shall have the right but not the obligation to trump all rights contained herein and purchaser shall have the further right to select 5.3 "fixed royalty payments" in lieu of the seller's election. Such rights shall supersede the seller's initial election and, in which event,

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purchaser shall continue to retain ownership of the intellectual property and any and all rights that were conveyed with it.

**6. Contingency Period:** Commencing upon mutual execution of the PPRA by Purchaser and Seller, Purchaser shall have a period of 150 calendar days to conduct its due diligence regarding all aspects of the condition of the Property. Provided that the full \_\_\_\_\_ option payments have been made, the purchaser shall have a 60 day grace period prior to the funding of the first installment.

**7. Third Party Product Validation:** Seller shall provide Purchaser with the names and contacts of at least three (3) certified testing laboratories qualified to confirm the technical procedures necessary to produce the Product within Two (2) days after mutual execution of the PPRA. The proprietary trade secrets necessary to independently manufacture the Product shall be conducted to the satisfaction of Purchaser for securing a policy of intellectual property insurance in the amount of the full Purchase Price.

**8. Seller Deliveries; Exclusive Option to Negotiate:** Within Four (4) days of the parties' mutual execution of the Letter, Seller shall make available to Purchaser true and valid copies of all materials in Seller's possession, including, but not limited to: (a) any existing distribution agreements to sell the Product or any of its derivatives; (b) any and all testing reports pertaining to Product performance, government permits, licenses, approvals and significant correspondence, (c) any and all claims known to exist whether valid or not, associated with the Property or the Product, including any rights to manufacture, distribute or develop Product derivatives for new applications (the "Seller Deliveries").

**8.1 Confidentiality; Proprietary Information:** Each party shall hold in strict confidence the information, instructions, procedures and standards of the other party that may be disclosed in the performance of this Letter and that should reasonably be considered to be proprietary or confidential in nature ("Proprietary Information"). Neither party shall use any Proprietary Information of the other party except to fulfill its obligations under this Letter. The provisions of this sub-Paragraph 8.1 shall survive this Letter with respect to each item of Proprietary Information designated

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"Confidential". The parties acknowledge their intention to execute a written Non-Disclosure Agreement that shall supersede the less restrictive terms and conditions of this Paragraph 8.1 concurrent upon their execution of the PPRA.

**8.2 Exclusive Option to Negotiate:** Purchaser shall have the right, but not the obligation to enter into exclusive negotiations with Seller (the "Exclusive Option Agreement"). The Exclusive Option Agreement shall restrict Seller from soliciting, acknowledging or accepting any interest in the Property, the Product or any licensing rights from any third party, including but not limited to, any letter of intent, offer, backup offer or proposed license agreement to manufacture or market the Property or the Product. As consideration for entering into the Exclusive Option Agreement, Purchaser shall pay Seller an Exclusive Option to Negotiate Fee of \_\_\_\_\_ (the "Exclusive Option Fee"). The Exclusive Option Fee shall become non-refundable upon its payment upon execution of this letter of intent, both purchaser and seller shall pay within ten days, the first installment of \_\_\_\_\_ each 30 days thereafter, of the contingency period until the full \_\_\_\_\_ has been paid. Thereafter, closing shall take place promptly as provided for in the contract.

The purchaser reserves the right, at any time during the contingency period to terminate its payments and due diligence activities with the understanding that any and all work product paid for by purchaser shall be turned over to seller together with any scientific studies, testing results or any other analysis performed by purchaser. Thereafter, neither party shall have any obligation each to the other.

The Exclusive Option Agreement shall automatically terminate upon the earlier of expiration of the Letter, early termination of the contemplated PPRA by the parties, or Close of Escrow.

**9. Contingencies:** During the Contingency Period, as provided herein, Purchaser shall satisfy itself as to the following: (a) the complete condition of the Property including Seller's full disclosure of all trade secret processes needed for Seller's manufacture of the Product in a volume substantial enough to fulfill the

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Purchaser's expectations of global demand;(b) a binding commitment from a patent insurance company, satisfactory to Purchaser, insuring the ownership rights transferred to Purchaser are fully protected and secure from any and all third party claims; (c) Purchaser's acceptance of Seller's requirements and budget for building, staffing and maintaining a research and development laboratory for Seller to use exclusively in the creation of Product improvements and new applications derived from the Property owned by Purchaser, including but not limited to, Product formula experimentation, testing and validation; (d) Purchaser's determination that the Property meets Purchaser's expectations that potential sales of the Product are feasible; and, (e) Seller's full cooperation for any and all studies and reviews Purchaser chooses to conduct on the Property and the Product.


## **THE PATENT PURCHASE AND ROYALTY AGREEMENT SHALL NOT BE CONTINGENT UPON PURCHASER OBTAINING FINANCING OF ANY KIND.**

If Purchaser, in its sole and absolute discretion, is not satisfied with the Property, the Product or the results of any of Purchaser's reports, studies or investigations, then Purchaser may terminate the PPRA by written notice, given no later than the expiration of the Contingency Period, whereupon the First Installment shall be refunded to Purchaser. The effect of no notice shall be the same as notice that Purchaser's acquisition of the Property is not feasible, and Escrow shall be terminated without requiring further instructions from either party.

**10. Title and Escrow:** Escrow shall be held by a mutually agreeable Escrow Company experienced in managing intellectual property transactions. Upon the Close of Escrow, Seller shall deliver to Purchaser an Exclusive License to manufacture, sell and further develop the Property and the Product.

Upon full performance of Purchaser's obligations under the PPRA, Title to the Property shall be conveyed to Purchaser by a Patent Transfer Agreement. Said Title to the Property shall conform to the same condition it was at Close of Escrow together with all Product developments created from the date of the PPRA. An updated policy shall be issued to Purchaser by a patent insurance company of its choice covering the new Property.

**11. Closing and Escrow Costs:** Closing shall occur Fifteen (15) Days from

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expiration of the Contingency Period. Purchaser shall, at Purchaser's sole cost, receive a policy of Insurance providing Purchaser's desired protection for the Property at Close of Escrow. Seller shall pay, from Seller's proceeds at closing: (a) All its applicable income Taxes and other transfer taxes including any assessments specific to California; (b) Those amounts to be prorated through Closing and paid by Seller pursuant to the PPRA; and, (c) One-half (1/2) of all Escrow fees applicable to the PPRA.

**12. A. Seller Cooperation and Obligations:** Seller shall cooperate with Purchaser in the satisfaction or removal of its contingencies to closing. Such cooperation shall include execution of all applications, releases, supplier agreements or other required submissions, as well as support of all matters with any public or private agency. Seller shall demonstrate and document to purchaser the technique and procedures of the product's manufacture to the purchaser's satisfaction. Seller grants Purchaser the right to act as Seller's agent in making applications for permits in those instances where only the owner of record of the Property can apply for the same. Under operation of the PPRA, Seller shall, at Purchaser's sole expense, support development of improvements to, and derivatives of, the Product, created for applications deemed reasonable for Seller's schedule and health.

## 12. B.1 Pursue Covenants of the Patent Holder

Mr. Ford shall be obliged (subject to his health):

To appear as a "celebrated scientist" in connection with speaking engagements, meetings with government officials or any and all press or high-level governmental agency meetings! Such appearances shall not take more than the total of 60 days per year for the first 5 years and no more than 30 days per year for each year thereafter until Mr. Ford reaches the age of 60 after which no obligation for appearances is requested.

If requested to speak or appear, Mr. Ford shall be entitled to first-class travel for himself and one other <sup>Person</sup> ~~member of his family~~ to attend such meetings or engagements. All travel and food and beverage, hotel, etc. is to be included arrangements for which will be made by our company's staff. All such appearances should be subject to Mr. Ford's health.

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**12. B.2.** At the discretion of the purchaser, Mr. Ford may be provided a basic laboratory environment at or near his permanent residence for him to conduct further scientific experiments and development of products extending the use of his core intellectual property to include the fuels of ships, aircraft, power plants, railroads and trucks so as to create further uses for the intellectual property on a global scale. Based upon needs, Mr. Ford shall be provided a skeleton staff of assistants at the sole discretion of the company (AET).

We request an on-going communication stream between Mr. Ford and the staff of American Energy Trust.

**12. B.3.** It is imperative that American Energy Trust, LLC be apprised of any and all existing contracts (and pending contracts in whatever stage of negotiation they are in) in order for due diligence to be commenced and completed timely and thoroughly.

**13. Binding Effect:** It is understood that this Letter is not binding on either the Seller or the Purchaser and that the PPRA shall set forth the respective rights, obligations and duties of Seller and Purchaser.

**14. Acceptance:** Upon Seller's acceptance of this Letter, Purchaser shall proceed with the preparation of the PPRA, which both parties will work diligently to execute after Seller's execution and delivery.

**15. Exclusivity:** During the period Seller and Purchaser are negotiating and documenting the PPRA, and the duration of the contingency period. Seller covenants and agrees that it will refrain from soliciting offers for the Property from any person or entity other than Purchaser.

If the foregoing is acceptable, please acknowledge by signing and initial where provided, and returning this Letter to our office **on or before 5PM, Tuesday, July 15, 2014 (PDT).**

Sincerely,

**American Energy Trust, LLC**

Harvey C. Siegel, Managing Member



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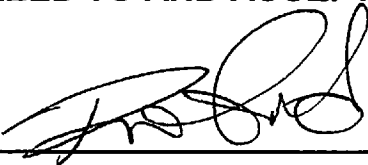


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# AMERICAN ENERGY TRUST, LLC

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AGREED TO AND ACCEPTED this 9 day of July, 2014

By:  \_\_\_\_\_

Printed: Don Ricardo Oniel Ford, Owner and Patent Holder DBA Meritine DG

Upon acceptance, please return an original, fully executed Letter to:

Anthony Curiale, Esq.  
265 S. Randolph Ave., Suite 105  
Brea CA, 92821

Initials:  