

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3583323

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	SECURE ELECTRANS LIMITED	09/24/2014
RECEIVING PARTY DATA		
Name:	VANCLARE SE LLC	
Street Address:	60 RIVERSIDE BOULEVARD	
Internal Address:	APT. 407	
City:	NEW YORK	
State/Country:	NEW YORK	
Postal Code:	10069	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Application Number:	13389302
CORRESPONDENCE DATA		
Fax Number:	(202)861-1783	
<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:	2028611500	
Email:	PATENTS@BAKERLAW.COM	
Correspondent Name:	BAKER AND HOSTETLER LLP	
Address Line 1:	1050 CONNECTICUT AVENUE	
Address Line 2:	SUITE 1100	
Address Line 4:	WASHINGTON, D.C. 20036	
ATTORNEY DOCKET NUMBER:	94373.21510	
NAME OF SUBMITTER:	TAYAN B. PATEL	
SIGNATURE:	/TAYAN B. PATEL/	
DATE SIGNED:	10/23/2015	
Total Attachments: 10		
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DATED 24th
22nd September 2014



SECURE ELECTRANS LIMITED (IN ADMINISTRATION)

-and-

**ALEX DAVID CALWALLADER and ANDREW JOHN DUNCAN
(ADMINISTRATORS)**

-and-

VANCLARE SE LLC

ASSIGNMENT OF PATENTS

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THIS DEED OF ASSIGNMENT is made the ~~22~~ day of September 2014

BETWEEN:

- (1) **SECURE ELECTRANS LIMITED** (company number 03830044) (in administration) whose registered office is at One Great Cumberland Place, Marble Arch, London W1H 7LW (but formerly was at c/o Spring Law, 65 Chandos Place, London WC2N 4HG) (the "Assignor") acting by its joint administrators **ALEX DAVID CADWALLADER** and **ANDREW JOHN DUNCAN** of **LEONARD CURTIS LIMITED**, One Great Cumberland Place, Marble Arch, London W1H 7LW (the "Administrators");
- (2) **VANCLARE SE LLC** (a company incorporated in Delaware USA under file number 5607079) of 60 Riverside Boulevard, Apt 407, New York, NY 10069, USA (the "Assignee"); and
- (3) The **ADMINISTRATORS** (aforesaid).

WHEREAS:

- (A) The Administrators were appointed joint administrators of the Assignor on 17 March 2014 by the directors of the Assignor under paragraph 22 of Schedule B1 to the Insolvency Act 1986 and have consented to act as joint administrators.
- (B) The Assignor has agreed to sell and the Assignee has agreed to purchase whatsoever right, title and interest (if any) the Assignor has in the Patents on the following terms.
- (C) The Administrators have entered into this Deed solely for the purpose of obtaining the benefit of the provisions in their favour and shall incur no personal liability of any kind under or in connection with this Deed.

IT IS AGREED as follows:

1 INTERPRETATION

- 1.1 The following definitions and rules of interpretation in this clause apply in this Deed:

"Loss"

means any costs, claims, proceedings, demands, damages, compensation, awards, expenses (including professional) or other loss (including special, consequential, loss of profit and other economic loss) whatsoever;

"the Patents"

means the patents and patent applications, short particulars of which are set out in Schedule 1 and any extensions, renewals, divisional applications or patents, and any other patents or applications for patents claiming priority from the foregoing and any and all amendments, continuations, continuations-in-part or re-issues of the same and any pending or granted patents standing in the name of the Assignor as at the date of this Deed;

"VAT"

means value added tax chargeable under the Value Added Tax Act 1994.

- 1.2 Clause and Schedule headings shall not affect the interpretation of this Deed.
- 1.3 The Schedule forms part of this Deed and shall have effect as if set out in full in the body of this Deed. Any reference to this Deed includes the Schedule.
- 1.4 References to clauses and the Schedule are to the clauses and the Schedule of this Deed.
- 1.5 Unless the context otherwise requires, words in the singular include the plural and in the plural include the singular.

- 1.6 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.7 A reference to a statute or statutory provision shall include any subordinate legislation made from time to time under that statute or statutory provision.
- 1.8 A "**Business Day**" means other than a Saturday or a Sunday, on which banks are generally open for business in London;
- 1.9 Writing or written includes faxes but not e-mail.
- 1.10 Any words following the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2 **ASSIGNMENT**

- 2.1 In consideration of the sum of one hundred and sixty thousand pounds sterling (£160,000) ("**the Consideration**"), the Assignor hereby assigns to the Assignee such right, title and interest (if any) as the Assignor has and can transfer in the Patents and in any inventions disclosed in the Patents, including such right, title and interest it has (if any):
- (a) in respect of each and any invention disclosed in the Patents, the right to file an application, claim priority from such application, and prosecute and obtain grant of patent or similar protection in or in respect of any country or territory in the world;
 - (b) the right to extend to or register in, or in respect of, any country or territory in the world each and any of the Patents, and each and any of the applications filed as aforesaid, and to extend to or register in or in respect of any country or territory in the world any patent or like protection granted on any of such applications;
 - (c) the entitlement to any patents granted pursuant to any of the applications filed as aforesaid; and
 - (d) the right to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of any of the Patents or any patents granted on any of the applications filed as aforesaid, whether occurring before, on or after the date of this assignment.
- 2.2 The Assignor confirms that the Administrators may give a good receipt for the Consideration to the Assignee.

3 **VALUE ADDED TAX**

- 3.1 All payments made by the Assignee under this Deed are exclusive of VAT.
- 3.2 In the event that VAT is chargeable by the Assignor upon any part of the Consideration as a result of the transfer of the Patents as aforesaid the Assignee shall forthwith on the production of a valid VAT invoice addressed to the Assignee pay to the Administrators or (at the option of the Administrators) to the Assignor such amount of such VAT (together with any interest, penalties or surcharges by reason of late payment) as is assessed as aforesaid and shall indemnify the Assignor and the Administrators and each of them on a full indemnity basis immediately upon written demand from and against all and any Loss the Assignor or the Administrators may suffer or incur arising directly or indirectly from the same (including but not limited to any interest, penalties or surcharges by reason of late payment).

4 **RECORDAL OF ASSIGNMENT**

- 4.1 The Assignee shall, at its own expense and as soon as reasonably practicable following execution of this Deed, take all such steps and do all such things as are necessary to record the assignment of the Patents to the Assignee.

PATENT

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- 4.2 The Administrators shall at the Assignee's expense:
- 4.2.1 execute all documents and do all such acts and things as may be reasonably requested by the Assignee in order to give legal effect to the assignment of the Patents to the Assignee and the recordal thereof; and
 - 4.2.2 cooperate with the Assignee by instructing the patent attorney representing the Assignor in the UK to provide all information regarding the Patents to the Assignee as if it were the Assignor,

PROVIDED THAT any action required to be taken by the Assignor or the Administrators shall only be required to be taken within 6 months of the date of this Deed and shall be at the Assignee's cost (which shall be payable in advance and as a condition of any such action required to be taken by the Administrators) and any action required to be taken or documents required to be entered into by the Administrators shall be taken or entered into on no more onerous terms than those set out herein.

5 INDEMNITY

The Assignee undertakes to indemnify the Assignor and the Administrators and each of them on a full indemnity basis immediately upon written demand against all and any Loss arising directly or indirectly as a result of the transfer of the Patents or its purported assignment under the terms of this Deed or the use of them by the Assignee and/or by any transferee or licensee from the Assignee and/or as a result of any actions taken by the Administrators and/or the Assignor to give effect to the assignment as described in clause 4.2.

6 EXCLUSIONS

- 6.1 The Assignee acknowledges that:
- 6.1.1 The Administrators' knowledge of the Patents is limited and that some of the Patents may be subject to restrictions deficiencies or third party claims and, for the avoidance of doubt, the Assignee has had the opportunity to make its own enquiries into all such matters and agrees that it shall have no right to rescind, avoid or vary this Deed or to claim damages or a reduction in the Consideration paid or payable under the terms of this Deed if it transpires that the Assignee shall not have acquired title to all or any of the Patents;
 - 6.1.2 The Assignor assigns with only such right, title and interest as the Assignor may have in the Patents at the date of this Deed;
 - 6.1.3 No title guarantee, representation, warranty or condition, express or implied, is given by or on behalf of the Assignor or its officers, or by the Administrators or any of them or by the employees or agents or advisors of the Assignor or the Administrators or otherwise as to the Patents nor as to title of the Assignor thereto (and all guarantees, representations, warranties, conditions or other terms otherwise implied shall be excluded to the fullest extent permitted by law);
 - 6.1.4 The Assignee places no reliance whatsoever on any representations, promises, assurances, deeds, statements or undertakings (oral or in writing) made or alleged to have been made on or prior to the date of execution and delivery of this Deed by the Administrators or any member of the Administrators' firm in relation to the Patents or otherwise to the subject matter of this Deed (provided this exclusion shall not apply in the case of fraud); and
 - 6.1.5 The provisions of this Deed, in particular those in this clause, are fair and reasonable in the circumstances of the insolvency of the Assignor, and accord with normal practice on such sales.
- 6.2 Nothing contained in or implied into this Deed:
- 6.2.1 shall impose on the Assignor or the Administrators any requirement to discharge any liability of the Assignor to a third party;

- 6.2.2 shall require the Assignor (acting by the Administrators) to discharge any unsecured liability of the Assignor to a third party;
- 6.2.3 shall require the Assignor (acting by the Administrators) to defend pursue or take any steps in relation to any proceedings or claims by any third party.

6.3 The exclusions of liability in this clause shall arise and continue notwithstanding the termination of the Administrators' agency before or after the signing of this Deed and shall operate as a waiver of any claims in tort or contract.

6.4 These exclusions shall be in addition to, and not in substitution for any right of indemnity or relief otherwise available and shall continue as well after as before completion of this Deed in whole or in part.

7 AGENCY

The parties hereto hereby agree that the Administrators act as agents of the Assignor in entering into this Deed and are a party to this Deed in their personal capacity only for the purpose of receiving the benefit of this Deed and that neither the Administrators nor their respective firm, staff, employees, agents, group undertakings or advisors (each an "Indemnified Person") shall incur any personal liability under this Deed or under or in relation to any associated arrangements whether such liability would arise under contract, tort, statute or otherwise howsoever and the Assignee undertakes to indemnify each Indemnified Person on a full indemnity basis immediately upon written demand in respect of any such liability and/or Loss that they may suffer or incur in entering into this Deed.

8 GENERAL

- 8.1 The provisions of this Deed shall survive for the benefit of any party hereto, including but not limited to, the Administrators or any liquidators (as the case may be), their firm, employees, agents, advisers and representatives notwithstanding the discharge from office of either or both of the Administrators or the discharge of the Administrators of the Assignor (as the case may be) and shall be in addition to and not in substitution for any other right, indemnity or relief otherwise available to them.
- 8.2 No waiver by any party hereto of any of the requirements hereof or of any of its rights hereunder shall have effect unless given in writing by the relevant party (including but not limited to, the Administrators on behalf of the Assignor). Delay in exercising or non-exercise of any right under this Deed is not a waiver of that or any other right. Partial exercise of any right under this Deed shall not preclude any further or other exercise of that right or any other right under this Deed. Waiver of a breach of any term of this Deed shall not operate as a waiver of breach of any other term or any subsequent breach of that term.
- 8.3 If any term or provision of this Deed shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law, that term or provision or part shall to that extent be deemed not to form part of this Deed and the enforceability of the remainder of this Deed shall not be affected.
- 8.4 Any variation of this Deed must be agreed in writing by the parties to it.
- 8.5 This Deed shall be binding upon each party's successors and personal representatives (as the case may be).
- 8.6 This Deed shall not be assigned by the Assignee without the previous consent in writing of the Assignor and the Administrators but shall be freely assignable by the Assignor and the Administrators.
- 8.7 The parties do not intend to confer any benefit or right on any third party other than the Indemnified Persons who may enforce and rely on clause 4.2.1 solely by virtue of the operation of the Contracts (Rights of Third Parties) Act 1999 and all such rights and benefits are excluded.
- 8.8 This Deed may be signed in any number of counterparts, each of which, when executed and delivered, shall be an original and all of which together, evidence the same deed. For the purposes of completion, faxed signatures or emailed signatures (in PDF, JPEG or other

agreed format) by the parties' legal advisers shall be binding. Any party who provides a faxed or emailed signed counterpart to the other party on completion agrees to provide original, signed counterparts to the other party within 7 days of completion.

- 8.9 This Deed and any dispute or claim arising out of or in connection with it (including any non-contractual claims or disputes) shall be governed by and construed in accordance with the laws of England and Wales.
- 8.10 In relation to any legal action or proceedings (a) arising out of or in connection with this Deed or its implementation or effect or (b) relating to any non-contractual obligations arising out of or in connection with this Deed, each of the parties irrevocably submits to the exclusive jurisdiction of the English courts and waives any objection to proceedings in such courts on the grounds of venue or on the grounds that proceedings have been brought in an inappropriate forum.
- 8.11 This Deed constitutes the entire Deed and understanding between the parties with respect to the subject matter of this Deed, and supersedes and extinguishes any prior drafts, deeds, undertakings, understandings, promises or conditions, whether oral or written, express or implied between the parties relating to such subject matter.

IN WITNESS whereof this Deed has been entered into on the date stated at the beginning of this Deed.

EXECUTED BY ANDREW JOHN DUNCAN as
joint administrator as agent and without
personal liability for **SECURE ELECTRANS**
LIMITED (IN ADMINISTRATION)

.....
ANDREW JOHN DUNCAN

Witness Signature

Name

Address

Occupation

Executed by **VANCLARE SE LLC** acting by its
director, in the presence of:

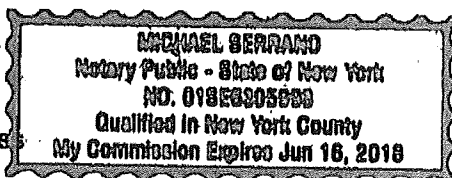
.....
Director Name: **PARVINDER CHOPRA**

Witness Signature

Name

Address

Occupation



.....
[Signature]
Director Name: **PARVINDER CHOPRA**

.....
[Signature]
Michael Serrano

.....
1163 Amsterdam Ave

.....
New York NY 10023

.....
[Signature] **PATENT**.....

EXECUTED BY ANDREW JOHN DUNCAN in his own capacity and on behalf of **ALEX DAVID CADWALLADER** without personal liability and solely for the purpose of obtaining the benefit of the provisions of this Deed expressed to be conferred upon the Administrators

.....
ANDREW JOHN DUNCAN

Witness Signature

Name

Address

Occupation

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.....
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SCHEDULE 1

