

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3691307

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
TIMOTHY JAY	01/16/2013
RECEIVING PARTY DATA	
Name:	NEXT-RO, INC.
Street Address:	9900 SIERRA WAY
City:	KERNVILLE
State/Country:	CALIFORNIA
Postal Code:	93238
PROPERTY NUMBERS Total: 9	
Property Type	Number
Application Number:	60711649
Application Number:	60711837
Application Number:	60120574
Patent Number:	5662793
Patent Number:	8409386
Application Number:	61306871
Application Number:	13030808
Application Number:	14462378
Application Number:	61306429
CORRESPONDENCE DATA	
Fax Number:	(714)557-3347
<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:	(714)557-3800
Email:	jessica_clark@bstz.com
Correspondent Name:	BLAKELY SOKOLOFF TAYLOR & ZAFMAN LLP
Address Line 1:	1279 OAKMEAD PARKWAY
Address Line 4:	SUNNYVALE, CALIFORNIA 94085
ATTORNEY DOCKET NUMBER:	7345P003ZETAL
NAME OF SUBMITTER:	ROGER W. BLAKELY, JR., REG. NO. 25,831

SIGNATURE:	/RWB/
DATE SIGNED:	01/12/2016
Total Attachments: 5 source=7345_Release_Security_Interest#page1.tif source=7345_Release_Security_Interest#page2.tif source=7345_Release_Security_Interest#page3.tif source=7345_Release_Security_Interest#page4.tif source=7345_Release_Security_Interest#page5.tif	

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KALEB L. JUDY, CSB NO. 266909
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6 Attorneys for Debtor

7 UNITED STATES BANKRUPTCY COURT
8 EASTERN DISTRICT OF CALIFORNIA, FRESNO DIVISION
9

10 In re:
11 NEXT-RO, INC.,
12 Debtor.

Case No. 11-62503-A-11

Chapter 11

DC No. KDG-4

Date: September 26, 2012

Time: 2:00 p.m.

Place: Bankruptcy Court
1300 18th Street

Bakersfield, California
Judge: Hon. Fredrick E. Clement

19 ORDER CONFIRMING NEXT-RO'S PLAN OF
20 REORGANIZATION DATED MAY 14, 2012 (REVISED)

21 Confirmation of *Next-RO's Plan of Reorganization Dated May 14, 2012 (Revised)* as
22 modified on September 21, 2012 ("the Plan") filed by NEXT-RO, INC. ("Debtor") came on for
23 hearing before the Honorable Fredrick E. Clement, United States Bankruptcy Court Judge, on
24 September 26, 2012, in Bakersfield, California, after notice to Debtor, the United States
25 Trustee, the Securities and Exchange Commission, all creditors and parties requesting special
26 notice. T. Scott Belden, Esq. appeared for Debtor. Mark Horoupian, Esq. appeared for
27 Timothy Jay. Jordan Bursch, Esq. appeared for Halcyon. Mark Pope, Esq. appeared for the
28 United States Trustee.

RECEIVED

October 12, 2012

CLERK, U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA
0004483574

38U6370.DOC

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The Court reviewed the Plan, the *Modification Before Confirmation to Next-RO's Plan of Reorganization Dated May 14, 2012*, the *Worksheets for Determining Acceptance or Rejection of Next-RO's Plan of Reorganization Dated May 14, 2012 (Revised)*, the *Memorandum of Points and Authorities in Support of Confirmation of Next-RO's Plan of Reorganization Dated May 14, 2012*, the *Declaration of Timothy Beall in Support of Confirmation of Next-RO's Plan of Reorganization Dated May 14, 2012 (Revised)*, the *Ballots on Next-RO's Plan of Reorganization Dated May 14, 2012*, the *Objection by Timothy Jay to Next-RO's Plan of Reorganization Dated May 14, 2012*, the *Third Modification Before Confirmation to Next-RO's Plan of Reorganization Dated May 14, 2012 (Revised)* and considered the comments made on the record by counsel for Debtor and other counsel.

After determining that copies of the Plan and the conditionally approved *Disclosure Statement Dated May 15, 2012 (Revised)* had been served on Debtor, the United States Trustee, the Securities and Exchange Commission, all creditors, parties in interest and parties requesting special notice, the Court made its findings of fact and conclusions of law as set forth in the record.

Based upon its findings of fact and conclusions of law, the Court Orders as follows:¹

1. **Confirmation:** *Next-RO, Inc.'s Plan of Reorganization Dated May 14, 2012 (Revised)* is confirmed as modified by Paragraph 2 (the "Plan"). A copy of the Plan is attached hereto as Exhibit "A."

2. **Modification of Plan.** The Plan is modified as follows:

Article II, Section B(1)(a) of the Plan is replaced and superceded with the following:

a. Class One Claim: Secured Claim of Timothy Jay

The Class One Claim consists of the Allowed Secured Claim of Timothy Jay secured by a lien against Debtor's personal property as more particularly described in the Promissory Note dated September 19, 2008 and the UCC-1 filed on October 19, 2009 (the "Personal Property"). The balance of the Class One Claim was unknown on the Petition Date and

¹ The Capitalized terms in this Order shall have the same meaning as set forth in the Plan unless stated otherwise.

1 scheduled as unknown. Based on the Proof of Claim filed by Timothy Jay, and the stipulation
 2 regarding allowance of claim filed by Mr. Jay, the allowed amount of the Class One Claim is
 3 \$1,200,000.00 on the Effective Date.

4 ***Treatment of the Class One Claim:*** The Class One Claim is impaired. The Class One
 5 Claimant retains his lien against the Personal Property. All defaults are cured on confirmation
 6 if there was a prepetition default on any claim held by Mr. Jay. The Class One Claim will be
 7 paid as follows:

8 a. Interest shall not accrue prior to the Effective Date. Interest shall accrue
 9 at the rate of 7% per annum from and after the Effective Date.

10 b. The Class One Claim shall be all due and payable on January 15, 2013.
 11 This date shall not be extended except on written agreement between the Class One Claimant
 12 and Debtor.

13 c. The Court will schedule a post-confirmation status conference on the
 14 Bakersfield December Chapter 11 calendar. One week prior, Debtor will file and serve a status
 15 report on its marketing and sales efforts and whether a sale to a third party is likely to be
 16 approved and closed on or before January 15, 2013.

17 d. Absent agreement of the Class One Claimant to extend the deadline, in
 18 the event that the Class One Claim is not paid in full on January 15, 2013, the Personal
 19 Property shall be deemed sold to Mr. Jay, as of January 16, 2013, pursuant to 11 U.S.C. Section
 20 1123(b)(4) and 363(k), in full satisfaction of any liens, claims, or encumbrances held by
 21 Mr. Jay. Debtor and its representative and counsel are authorized and directed to execute any
 22 documents necessary to effectuate such conveyance, including (without limitation), a bill of
 23 sale and any other transfer documents reasonably requested by Mr. Jay providing for a transfer
 24 of the Debtor's assets to Mr. Jay, including (without limitation) patents and any other
 25 intellectual property. Notwithstanding the foregoing and without limiting the Debtor's
 26 obligations set forth above, if Mr. Jay's allowed secured claim in the sum of \$1,200,000 is not
 27 fully paid by January 15, 2013, the Personal Property shall be deemed transferred to Mr. Jay
 28

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without the need for any further notice, motion, hearing, or order of the Court and regardless of whether documents are executed by the Debtor's representative.

e. Debtor represents that except for the lien held by the Class One Claimant, the collateral for Class One Claim is free and clear of any other liens, claims or encumbrances. Debtor's unsecured creditors shall have the rights against the Debtor they possess pursuant to the Plan.

f. Counsel for the Class One Claimants shall have the right to communicate directly with Debtor's employed professionals for the purpose of determining the status of Debtor's efforts to market and sell the Personal Property. No less than once per month following the Confirmation of the Plan, Debtor shall provide the Class One Claimant, through his counsel, a status update on the marketing and sales efforts. Any such information provided to the Class One Claimant shall remain confidential and not be disseminated to third parties without the Debtor's consent.

g. On or before the Effective Date, the Debtor shall provide Mr. Jay with a schedule of patent fees paid during the past year, any amounts due and unpaid, and all fees coming due (including that amount and due date) within the next year for the Debtor's patents.

h. Any provisions in the Promissory Note dated September 19, 2008 that relates to the transfer, acquiring, or purchasing of shares by the Class One Claimant shall be null and void.

Respectfully Submitted By:

KLEIN, DeNATALE, GOLDNER,
COOPER, ROSENLIEB & KIMBALL, LLP

By 

T. SCOTT BELDEN

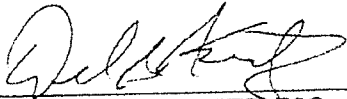
Attorneys for Debtor-in-Possession

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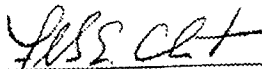
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Approved as to form and content by:

SULMEYERKUPETZ, APC

By: 
DAVID S. KUPETZ, ESQ.
Attorneys for Timothy Jay

Dated: Oct 15, 2012


Fredrick E. Clement
United States Bankruptcy Judge