

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3814412

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	LICENSE
CONVEYING PARTY DATA	
Name	Execution Date
CRUCIALTEC CO.,LTD.	12/09/2015
CRUCIALSOFT COMPANY	12/09/2015
RECEIVING PARTY DATA	
Name:	THE KOREA DEVELOPMENT BANK
Street Address:	[07242] 14, EUNHAENG-RO, YEONGDEUNGPO-GU
City:	SEOUL
State/Country:	KOREA, DEMOCRATIC PEOPLE'S REPUBLIC OF
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	9165176
CORRESPONDENCE DATA	
Fax Number:	(352)372-5800
<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:	3523758100
Email:	JL@SLEPATENTS.COM
Correspondent Name:	JEFF LLOYD
Address Line 1:	P.O. BOX 142950
Address Line 4:	GAINESVILLE, FLORIDA 32614-2950
ATTORNEY DOCKET NUMBER:	H.C.146T
NAME OF SUBMITTER:	JEFF LLOYD
SIGNATURE:	/JEFF LLOYD/
DATE SIGNED:	04/04/2016
Total Attachments: 6	
source=Exclusive License Agreement#page1.tif	
source=Exclusive License Agreement#page2.tif	
source=Exclusive License Agreement#page3.tif	
source=Exclusive License Agreement#page4.tif	
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Exclusive Patent License Agreement

IN THIS AGREEMENT, CRUCIALTEC CO., LTD., a corporation of the country of the Republic of Korea, having its principal place of business at : 20, HOSEO-RO 79BEON-GIL, BAEBANG-EUP, ASAN-SI, CHUNGCHONGNAM-DO, REPUBLIC OF KOREA, and CRUCIALSOFT COMPANY a corporation of the country of the Republic of Korea, having its principal place of business at : #1902, 19F. GWANGIL BLDG., 33-34, 331, GANGNAM-DAERO, SEOCHO-GU SEOUL, REPUBLIC OF KOREA (herein called "LICENSEE"), and THE KOREA DEVELOPMENT BANK, a corporation of the country of the Republic of Korea, having its principal place of business at : [07242] 14, EUNHAENG-RO, YEONGDEUNGPO-GU, SEOUL, REPUBLIC OF KOREA (herein called "LICENSOR"), agree as follows:

I. Background of Agreement

1.00 LICENSOR represents that it has certain patents pertaining to BIP (Bionic Track Pad) in respect to which it is prepared to grant an exclusive license to LICENSEE.

1.01 LICENSEE wishes to acquire an exclusive license under selected patents of LICENSOR.

II. Definitions

As used herein, the following terms shall have the meanings set forth below:

2.00 PATENT or PATENTS means the following listed patents and/or patent applications, patents to be issued pursuant thereto, and all divisions, continuations, reissues, substitutes, and extensions thereof:

Letters Patent

U.S. Patent No.9,165,176 Issue Date October 20, 2015

2.01 LICENSED TERRITORY means the United States of America, its territories, and its possessions.

2.02 IMPROVEMENT or IMPROVEMENTS means any patented modification of a device, method, or product described in a PATENT, provided such a modification, if unlicensed, would infringe one or more claims of issued PATENTS.

2.03 LICENSED PRODUCTS means any and all products that are covered by or are produced using a process or method covered by a claim of a PATENT or an IMPROVEMENT.

2.04 EFFECTIVE DATE is October, 22, 2015.

III. License Grant

3.00 LICENSOR hereby grants to LICENSEE, to the extent of the LICENSED TERRITORY, a license under PATENTS and IMPROVEMENTS to make, use, offer to sell, sell, and import LICENSED PRODUCTS. LICENSEE acknowledges and agrees that no license is granted or implied under, and agrees not to practice under, PATENTS and IMPROVEMENTS outside the LICENSED TERRITORY.

3.01 The license granted pursuant to Section 3.00 hereof will be exclusive, with the right to grant sublicenses, until March 21, 2017 (EXCLUSIVE TERM), and nonexclusive with no right to grant sublicenses thereafter for the remaining term of this Agreement.

IV. Sublicensing

4.00 During the EXCLUSIVE TERM, LICENSEE will use commercially reasonable efforts to promote, negotiate and grant sublicenses in the LICENSED TERRITORY, and it is the intent of the parties that sublicenses will be available to all qualified third parties on fair and reasonable terms. Sublicenses will be nonexclusive, not transferable by the sublicensee, and by the LICENSEE only to LICENSOR. LICENSEE will supply LICENSOR with a copy of each such sublicense agreement within thirty (30) days after the execution of the sublicense agreement.

V. Representations and Disclaimer of Warranties

5.00 NOTHING IN THIS AGREEMENT WILL BE DEEMED TO BE A REPRESENTATION OR WARRANTY BY LICENSOR OF THE VALIDITY OF ANY OF THE PATENTS OR IMPROVEMENTS. LICENSOR WILL HAVE NO LIABILITY WHATSOEVER TO LICENSEE OR ANY OTHER PERSON FOR OR ON ACCOUNT OF ANY INJURY, LOSS, OR DAMAGE, OF ANY KIND OR NATURE SUSTAINED BY, OR ANY DAMAGE ASSESSED OR ASSERTED AGAINST, OR ANY OTHER LIABILITY INCURRED BY OR IMPOSED UPON LICENSEE OR ANY OTHER PERSON, ARISING OUT OF OR IN CONNECTION WITH OR RESULTING FROM (A) THE PRODUCTION, USE, OR SALE OF ANY APPARATUS OR PRODUCT, OR THE PRACTICE OF THE PATENTS OR IMPROVEMENTS; OR (B) ANY ADVERTISING OR OTHER PROMOTIONAL ACTIVITIES WITH RESPECT TO ANY OF THE FOREGOING, AND LICENSEE WILL HOLD LICENSOR, AND ITS OFFICERS, AGENTS, OR EMPLOYEES, HARMLESS IN THE EVENT LICENSOR, OR ITS OFFICERS, AGENTS, OR EMPLOYEES, IS HELD LIABLE CONTRARY TO THE FOREGOING DISCLAIMER.

5.01 LICENSOR has the sole right to file, prosecute, and maintain all of the PATENTS that are the property of LICENSOR and has the right to determine whether or not, and where, to file a patent application, to abandon the prosecution of any patent or patent application, or to discontinue the maintenance of any patent or patent application.

VI. Termination

6.00 This Agreement will expire upon the expiration of the last to expire of the PATENTS and IMPROVEMENTS included herein, or upon the abandonment of the last to be abandoned of any PATENTS included herein, whichever is later, unless the Agreement is sooner terminated.

6.01 LICENSEE may terminate this Agreement at any time upon sixty (60) days' written notice in advance to LICENSOR.

6.02 If either party is in default of any obligation hereunder, or is adjudged bankrupt, or becomes insolvent, or makes an assignment for the benefit of creditors, or is placed in the hands of a receiver or a trustee in bankruptcy, the other party may terminate this Agreement by giving sixty (60) days' notice by Registered Mail to the other party, specifying the basis for termination. If within sixty (60) days after the receipt of such notice, the party receiving notice remedies the condition forming the basis for termination, such notice will cease to be operative, and this Agreement will continue in full force.

6.03 If this Agreement is terminated for any reason:

- a. LICENSEE shall cease making, having made, using, selling, offering to sell, leasing, loaning and importing any LICENSED PRODUCTS and performing services using LICENSED PRODUCTS by the effective date of termination;
- b. Nothing in this Agreement will be construed to release either Party from any obligation that matured prior to the effective date of termination;
- c. The following shall survive any termination or expiration of this Agreement; Article II (Definitions), Article V (Representations and Disclaimer of Warranties) and Article XIV (Law and Jurisdiction).

VII. Litigation

7.00 Each party will notify the other party in writing of any suspected infringement(s) of the PATENTS and IMPROVEMENTS in the LICENSED TERRITORY and will provide to the other party any evidence of such infringement(s).

7.01 LICENSEE has the first right to institute suit for infringement(s) in the LICENSED TERRITORY so long as this Agreement remains exclusive. LICENSOR agrees to join as a party plaintiff in any such lawsuit initiated by LICENSEE, if requested by LICENSEE, with all costs, attorneys' fees, and expenses to be paid by LICENSEE. However, if LICENSEE does not institute suit for infringement(s) within ninety (90) days after receipt of written notice from LICENSOR of LICENSOR's desire to bring suit for infringement in its own name and on its own behalf, then LICENSOR may, at its own expense, bring suit or take any other appropriate action.

7.02 If this Agreement is nonexclusive at the time of infringement(s), LICENSOR will have the sole right to institute suit for infringement and to recover damages.

7.03 LICENSEE will be entitled to any recovery of damages resulting from a lawsuit brought by it pursuant to Section 7.01. LICENSOR will be entitled to recovery of damages resulting from any lawsuit brought by LICENSOR to enforce any PATENT or IMPROVEMENT, pursuant to Section 7.01.

7.04 Neither party may settle with an infringer without the prior approval of the other party if such settlement would affect the rights of the other party under the PATENTS and IMPROVEMENTS.

VIII. Records

8.00 LICENSEE must keep accurate records of all operations hereunder, and must permit LICENSOR or its duly authorized agent to inspect all such records and to make copies of or extracts from such records during regular business hours throughout the term of this Agreement and for a reasonable period of not less than three (3) years thereafter.

IX. Nonassignability

9.00 The parties agree this Agreement imposes personal obligations on LICENSEE. LICENSEE may not assign any rights under this Agreement not specifically transferable by its terms without the written consent of LICENSOR.

X. Severability

10.00 The parties agree that if any part, term, or provision of this Agreement is found illegal or in conflict with any valid controlling law, the validity of the remaining provisions will not be affected thereby.

XI. Nonuse of Licensor's Name

11.00 In publicizing anything made, used, offered for sale, sold, or imported under this Agreement, LICENSEE may not use the name of LICENSOR or otherwise refer to any organization related to LICENSOR, except with the written approval of LICENSOR.

XII. Waiver, Integration, Alteration

12.00 The waiver of a breach hereunder may be effected only by a writing signed by the waiving party and will not constitute a waiver of any other breach.

12.01 This Agreement represents the entire understanding between the parties, and supersedes all other agreements, express or implied, between the parties concerning PATENTS and IMPROVEMENTS.

12.02 A provision of this Agreement may be altered only by a writing signed by both parties, except as provided in Sections 10.00, above.

XIII. Law and Jurisdiction

13.00 This Agreement shall be governed by and construed in accordance with the laws of the Republic of Korea (excluding conflict of laws provisions which may direct the application of another jurisdiction's laws).

13.01 The Seoul Central District of the Republic of Korea shall have jurisdiction over all disputes which may arise between the parties with respect to execution, interpretation and performance of this Agreement and the parties shall waive any other forum to which they might be entitled by virtue of domicile or otherwise.

XIV. Notices Under the Agreement

14.00 For the purpose of all written communications and notices between the parties, their addresses are:

LICENSOR: **THE KOREA DEVELOPMENT BANK**
[07242] 14, EUNHAENG-RO, YEONGDEUNGPO-GU, SEOUL, REPUBLIC OF KOREA

and

LICENSEE: **CRUCIALTEC CO., LTD.**
20, HOSEO-RO 79BEON-GIL, BAEBANG-EUP, ASAN-SI,
CHUNGCHEONGNAM-DO, REPUBLIC OF KOREA
CRUCIALSOFT COMPANY
#1902, 19F, GWANGIL BLDG., 33-34, 331, GANGNAM-DAERO, SEOCHO-GU
SEOUL, REPUBLIC OF KOREA

or any other addresses of which either party shall notify the other party in writing.

XV. Other Terms and Conditions

15.00 CRUCIALTEC CO., LTD. and LICENSOR entered into the Intellectual Property Rights Sales Agreement on the date of the 30th day of September, 2014(the "Original Agreement"). Except as expressly provided in this Agreement, all other terms, conditions and provisions to the Original Agreement shall continue in full force and effect as provided therein.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their duly authorized officers on the respective dates and at the respective places hereinafter set forth.

LICENSEE
(CRUCIALTEC CO., LTD.)

ATTEST:

By: _____

By: _____

Title: _____

Date: _____

Signed at: _____


Kim Jae heung
Senior Director
2015. 12. 9

LICENSEE
(CRUCIALSOFT COMPANY)

ATTEST:

By: _____

By:

Joshua Pyun 

Title:

President

Signed at: _____

Date:

2015.12.9

LICENSOR
(THE KOREA DEVELOPMENT BANK)

ATTEST:

By: _____

By:

Bae Jun Han ✓

Title:

BAE, JUN HAN

Signed at: _____

Date:

Head of Trust Department