

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3860309

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	TRUSTATE INTERNATIONAL INC.	06/27/2014
RECEIVING PARTY DATA		
Name:	TANGIBLE IP, LLC	
Street Address:	7447 W MERCER WAY	
City:	MERCER ISLAND	
State/Country:	WASHINGTON	
Postal Code:	98040	
PROPERTY NUMBERS Total: 2		
	Property Type	Number
	Patent Number:	7624440
	Patent Number:	8650391
CORRESPONDENCE DATA		
Fax Number:		
<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:	425-868-9280	
Email:	louiscar@tangibleip.biz	
Correspondent Name:	LOUIS CARBONNEAU	
Address Line 1:	7447 W MERCER WAY	
Address Line 4:	MERCER ISLAND, WASHINGTON 98040	
NAME OF SUBMITTER:	LOUIS CARBONNEAU	
SIGNATURE:	/Louis Carbonneau/	
DATE SIGNED:	05/05/2016	
Total Attachments: 8		
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TANGIBLE IP Standard Brokerage Agreement

This Brokerage Agreement ("Agreement") is made effective as of June 27, 2014 (the "Effective Date") between TruState International Inc. having its registered office located at at Chamberlain Place, Broad Street, Bridgetown, Barbados ("TruState") and Tangible IP, LLC, a Washington Limited Liability Company having its main place of business at 7447 W. Mercer Way, Mercer Island, WA 98040 ("Broker") jointly referred to as the Parties ("Parties").

Recitals

TruState has developed certain technology and intellectual property assets that it wishes to monetize. Broker acts as an intermediary providing a range of services to help organizations like TruState to find prospects, licensing partners and promote their intellectual property assets through various channels.

Under the terms of this Agreement, TruState agrees to engage Broker to promote its patents and intellectual property and Broker agrees to perform such services.

Definitions

- **TruState's Assets** is defined as all patents, patent applications and other intellectual property assets owned by TruState and provided to Broker for marketing ("Assets") and shall include, among other things, the Assets listed in Appendix A herein.
- **Transaction** is defined as an arrangement concerning any transfer of intellectual property rights involving a Prospect and TruState's Assets. Transactions include, but are not limited to, patent assignments, licenses, covenants not to sue (CNS), contingency fee agreements and technology transfers. In some cases, a Transaction may also include the sale of all or substantially all of TruState's assets or shares. If a dispute should arise as to the scope of what constitutes a "Transaction", then the broadest possible interpretation shall be applied.
- **Total Transaction Value** is defined as the aggregate sum of benefits to TruState from Transactions including, but not limited to, cash, discounted royalties (e.g. in a cross license transaction), including any future royalty or revenue sharing payments. If the Total Transaction Value includes non-cash consideration and Parties cannot agree on a value, TruState and Broker agree to submit the valuation to a mutually agreeable professional technology valuation firm for resolution. The cost of the valuation firm will be shared evenly between the Parties.
- **Prospect** is defined as an individual or organization introduced to TruState or introduced to one or more TruState Assets by Broker, directly or via another intermediary (e.g. a "buy-side" broker or an organization representing various Prospects).

Marketing Services

- Broker will use its reasonable and diligent efforts to market and dispose of the Assets. Broker will regularly inform TruState as to its progress in this effort.
- As part of its marketing efforts hereunder, Broker will prepare marketing materials and other materials (e.g. claim charts) ("Marketing Materials") that it reasonably believes will assist in marketing and selling the Assets. Broker will retain sole ownership of the Marketing Materials.
- Broker will bear the costs and expenses of preparing the Marketing Materials unless otherwise agreed in writing with TruState.
- Broker will solicit bids for the disposition of the Assets from interested potential purchasers and will keep TruState fully informed of its efforts and developments with respect to any bids received.

- Broker will help negotiate any bids received from Prospects on behalf of TruState and will generally assist TruState after a bid has been accepted and until closing of the Transaction. TruState retains full authority to ultimately accept or refuse any bid received from Prospects. However, once a bid has been accepted by TruState, TruState will use commercially reasonable efforts to complete a Transaction pursuant to terms substantially similar to those agreed with Prospect.

Exclusivity

Broker is hereby appointed by TruState as the exclusive marketer of the TruState Assets. Unless written consent is provided by Broker, TruState agrees to refrain from engaging directly or through any other intermediary in connection with the TruState Assets for the duration of this Agreement. TruState further agrees that all Prospects will be referred to Broker and that TruState will not promote the TruState Assets directly.

Collaboration

- TruState agrees to collaborate with Broker as may be required to market the Assets, as well as to provide information and make internal resources available as appropriate to assist Broker in such preparation and in discussions and contacts with Prospects.
- TruState will timely forward to Broker contact and other relevant background information for any party that prior to the Term had communicated, or during the Term does communicate with TruState regarding any disposition or license of the Assets.
- TruState will pay all maintenance fees and take all other actions reasonably necessary to (i) maintain the Assets in force; and (ii) avoid diminishing the value of the Assets, including without limitation avoiding granting licenses to, asserting or otherwise creating encumbrances on the Assets.
- TruState will pay its own expenses, if any, involved in the disposition of the Assets including its attorneys fees, fees agreed to between TruState and any parties acquiring an interest in the Assets (e.g. Escrow), costs associated with the transfer of the patent files, patent maintenance fees, and other expenses involved in the disposition of the Assets, such as travel expenses and/or fees from other professionals retained by TruState for the negotiation and/or disposition of the Assets.

Commission Payments (SELECT ONE AND INITIAL)

OPTION A ()

- TruState will pay Broker a nonrefundable engagement fee of us \$10,000 upon execution of this Agreement.
- TruState agrees to pay Broker the Broker Commission of twenty-five percent (25%) of the Total Transaction Value for any and all Transactions to compensate Broker's work and costs involved in marketing and/or selling the Assets.

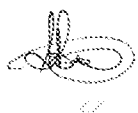
OR;

OPTION B ()

- TruState will pay Broker a nonrefundable engagement fee of us \$5,000 upon execution of this Agreement.
- TruState agrees to pay Broker the Broker Commission of twenty-seven and one-half percent (27.5%) of the Total Transaction Value for any and all Transactions to compensate Broker's work and costs involved in marketing and/or selling the Assets

OR;

OPTION C (X)



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Gary Bartholomew
Date: 2014.06.28
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- TruState agrees to pay Broker the Broker Commission of thirty percent (30%) of the Total Transaction Value for any and all Transactions to compensate Broker's work and costs involved in marketing and/or selling the Assets

AND;

In all cases, if TruState consummates a Transaction of any of the Assets in which TruState will receive or otherwise benefit from any deferred compensation, including without limitation receiving a portion of the proceeds generated by asserting or licensing any of the Assets, TruState will include in its agreement with any such third party an obligation for each third party providing any such deferred compensation to furnish the same financial reports to Broker as are supplied to TruState for purposes of tracking and reporting such deferred compensation.

Payment Terms

Payments to TruState from the acquirer of the Assets in relation to a Transaction shall be made to Broker, as TruState's agent and, upon confirmation by the receiving institution that the funds are available for withdrawal, said funds will be immediately transferred to accounts nominated by TruState (generally within 1-2 business days), minus the Broker Commission. Alternatively, TruState may instruct the acquiring party to pay Broker the Broker Commission directly at closing of the Transaction or retain, at its own costs, the services of an escrow firm acceptable to Broker to pay both TruState and Broker their respective portion of the Transaction.

Term/Termination

This Agreement shall continue for a period of one (1) year and will automatically renew for additional such terms unless earlier terminated by one or both of the Parties. It can be terminated by either Party with fourteen (14) day's written notice with or without cause.

Effect of Termination

Technology relationships and transactions often take time to mature. The result of Broker's efforts may bear fruit after this Agreement has terminated. If a Transaction should take place with any Prospect within twelve (12) months after the termination of this Agreement, TruState agrees to pay Broker the full Broker Commission selected as per Option A, B, or C, as if the Agreement were still in force. If a Transaction should take place with a Prospect, within thirteen to twenty-four (13-24) months from the termination of this Agreement, the Broker Commission will reduce to fifteen percent (15%) of the Total Transaction Value.

Confidentiality

Patents are published by the U.S. Patent Office online and patent information is available in the public domain. TruState recognizes that Broker is promoting such patents and that such patent information is not confidential. However, it is recognized that the Parties may agree to enter into separate confidentiality agreements in future and that TruState may be required by Prospects to enter into such agreements prior to Prospects engaging into any discussions regarding the Assets.

Anti-Circumvention

TruState will not attempt to eliminate the Broker Commission or to otherwise deny Broker the fruits of this Agreement. TruState agrees to channel all communications with Prospects through Broker. If Prospect communicates with TruState directly, then TruState agrees to promptly relay the nature and substance of such communications to Broker. If such communication is via email or written

correspondence, then TruState agrees to copy Broker on all such messages. If Prospect communicates with TruState directly via telephone, face-to-face meeting or other forms of communication, TruState agrees to inform Broker within twenty four (24) hours of the nature and substance of such discussions.

No Legal Services

TruState understands and acknowledges that Broker is not a law firm, it does not and will not perform legal services for TruState, and its services should not be used as a substitute for, a replacement of or relied upon as the work of lawyers or a law firm. TruState understands that some intellectual property related services may require Broker or its contractors to review patents and other documents in order to render Broker's services, but Broker will not be doing that review as lawyers or providing legal advice or opinions. Broker will, at TruState's request and direction, work with lawyers the TruState designates.

Representations and Warranties

TruState represents and warrants to Broker that:

TruState enters into this agreement with the desire and authority to monetize the Assets for due consideration at the market price.

TruState has the right and power to enter into and perform this Agreement.

To TruState's knowledge, the status of the Assets as identified on Appendix A and the information provided as identified in Appendix B is true and accurate.

Unless otherwise noted, TruState is the sole owner and assignee on the Assets and there are no known issues with the chain of title such as liens, security interests, or other claims to ownership of the Assets by any third party. During the Term, TruState shall maintain ownership of the Assets, and shall not sell, assign, transfer, license, encumber, grant any rights to, or otherwise dispose of the Assets, without Broker's consent.

Except as identified in Appendix B, the Assets are not subject to any licenses or other encumbrances, nor are there any known restrictions or limitations on how the Assets may be asserted or enforced.

Limited Liability/Indemnification

Sometimes, Prospects take defensives or preemptive measures when approached by a party wanting to monetize its patents, including but not limited to requests for reexamination -or their equivalent- with the relevant patent office(s), direct actions with a competent tribunal, actions in declaratory judgment or any other measure, claim, action or procedure, including but not limited to those related to the non-infringement of Prospect's products or services or the invalidity of TruState's Assets. It is also inherent to marketing patents and technology that Prospects will conduct due diligence of the Assets and may raise concerns (including but not limited to prior art) that may cause some of the Assets to be found invalid or narrower in scope as a result, or may attract scrutiny to TruState's activities by other patent holders. Similarly, Broker has no authority over management of the Assets by TruState or its agents during the Term of the Agreement. Broker bears no responsibility regarding the validity, maintenance, abandonment or infringement of the Assets and/or of TruState's products or services. In addition, in no event shall Broker be liable for an amount in excess of the compensation it has received from TruState under this Agreement or for any indirect or consequential damages. Similarly, in no event shall TruState be liable for an amount in excess of the compensation due to Broker under this Agreement. Finally, TruState agrees to indemnify, defend and hold harmless Broker and their directors, officers, employees, agents, successors and assigns from and against any and all suits, actions, legal or administrative proceedings, claims, demands, damages, liabilities, losses, costs, fees, penalties, fines and expenses (including without limitation attorneys' fees and expenses, and costs of investigation, litigation, settlement, and judgment) ("Claims"), directly or indirectly arising out of Brokers activities representing

the Assets pursuant to and in compliance with Broker's obligations under this Agreement, or in connection with the acts or omissions of TruState or TruState's representatives.

Audit Rights

During the term of this Agreement, and for a period of three (3) years after termination or expiration, TruState agrees to maintain complete records regarding Transactions. Upon reasonable notice, Broker may audit TruState's books and records to determine its compliance with the terms of this Agreement. All costs and expenses of any audit shall be paid by Broker; however, if such audit reveals that TruState has underpaid any fee by five percent (5%) or more, TruState shall pay all costs and expenses of such audit and shall pay any and all outstanding fees along with interest at one and one-half percent (1 ½%) per month on the unpaid balance.

General Provisions

- Each Party agrees to bind its employees, agents, principals and Affiliates to the terms of this Agreement. "Affiliates" means parent, daughter and sister companies and any organization with cross ownership or shared ownership with that Party.
- Broker provides no warranty that its services will result in a Transaction.
- This Agreement shall be governed by the laws of the State of Washington, without reference to conflicts of law principles. Both parties consent to submit to the jurisdiction of the Superior Court of the King County, Washington State.
- Neither Party is an agent, partner or joint venturer with the other party and neither one can make commitments on behalf of the other.
- Unless otherwise agreed in writing, each Party will pay its own expenses. This includes out-of-pocket expenses such as travel, telephone, postage, etc.
- Any Party's waiver or failure to enforce the terms of this Agreement or any similar agreement in one instance shall not constitute a waiver of its rights with respect to other violations of this or any other agreement.
- This Agreement replaces all previous agreements and constitutes the entire agreement between Broker and TruState with respect to this subject matter. This Agreement may not be modified or amended in any respect unless in writing signed by duly authorized officers of each of the Parties.

Agreed

Tangible IP, LLC

Signature: **Louis Carbonneau**

Name: Louis Carbonneau

Title: CEO

Date: June 27, 2014

TruState International Inc.

Signature:

Name: Gary Bartholomew

Title: Chairman and CEO

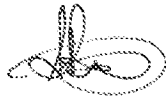
Date: June 27, 2014

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by Gary
Bartholomew
Date: 2014.06.28
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APPENDIX A

"Assets" include all, patents, patent applications listed below (including continuations, CIPs, divisional, extensions and renewals, all foreign counterparts thereof and the right to license and assign).

Initial: __



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Gary Bartholomew
Date: 2014.06.28
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U.S. Pat. No. 7,624,440	Systems and methods for securely providing and/or accessing information
U.S. Pat. No. 8,650,391	Systems and methods for securely providing and/or accessing information

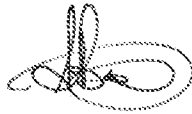
APPENDIX B

ENCUMBRANCES

{List all licenses, covenant not to sue, liens, security interests and any other encumbrances that may affect any of the Assets}

None

Initial: __

A handwritten signature in black ink, appearing to be 'G. Bartholomew', written over a dotted rectangular box.

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Gary Bartholomew
Date: 2014.06.28
06:03:57 -05'00'



7447 W Mercer Way
Mercer Island, WA 98040

Date	Invoice #
4/12/2016	2016-333

Phone # +1 (425) 868-9280

Bill To
Trustate International Inc. Gary Bartholomew Chamberlain Place, Broad Street Barbados Bridgetown

Description	Project	Terms
	Rate	Amount
Broker Commission as per Agreement (Patent Portfolio)	150,000.00	150,000.00
The amount is in US dollars.		
Total		\$150,000.00