PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT4327301

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	LICENSE

CONVEYING PARTY DATA

Name	Execution Date
ELEMENT 1 CORP.	04/21/2015

RECEIVING PARTY DATA

Name:	ADVANCED GREEN INNOVATIONS, LLC
Street Address:	7030 WEST OAKLAND STREET
Internal Address:	SUITE 103
City:	CHANDLER
State/Country:	ARIZONA
Postal Code:	85226

PROPERTY NUMBERS Total: 12

Property Type	Number
Application Number:	62078505
Application Number:	62128682
Application Number:	14734763
Application Number:	14820256
Application Number:	14937629
PCT Number:	US1560175
Application Number:	13178098
PCT Number:	US1245437
Application Number:	13600096
PCT Number:	US1356908
Application Number:	13829766
PCT Number:	US1419837

CORRESPONDENCE DATA

Fax Number: (480)921-3994

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.

Phone: 480 921-2755 EX.2459
Email: Pamela.Matheis@agigreentech.com
Correspondent Name: PETER J. BORGHETTI, ESQ.
Address Line 1: ADVANCED GREEN INNOVATIONS, LLC

Address Line 2:	7030 WEST OAKLAND STREET, SUITE 103
Address Line 4:	CHANDLER, ARIZONA 85226

ATTORNEY DOCKET NUMBER:	304.US00;CIP;CIP1;CIP1PCT
NAME OF SUBMITTER:	PETER J. BORGHETTI
SIGNATURE:	/PeterJBorghetti/
DATE SIGNED:	03/20/2017

Total Attachments: 36
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MASTER LICENSE AGREEMENT

This Master License Agreement ("Agreement") is effective as of April 21, 2015 ("Effective Date") by and between Advanced Green Innovations, LLC, a Nevada limited liability company, having a place of business at 7030 West Oakland Street, Suite 103, Chandler, Arizona 85226 ("Licensee"), and Element 1 Corp., an Oregon corporation having a principal place of business at 62971 Plateau Drive, Suite 300, Bend, Oregon 97701 (the "Licensor"). Licensee and Licensor may be referred to individually as a "Party" or jointly as the "Parties."

WHEREAS, the Parties entered into that certain Master Component Development Agreement dated July 3, 2014, as later amended by mutual agreement of the Parties (the "CDA"), which provides for the development of a Gas Reformer System for Licensee;

WHEREAS, Licensor is the owner or exclusive licensee of all right, title and interest in and to the Licensor Technology (including the Gas Reformer Technology and Other Technology), and has the sole right to license the same to Licensee in accordance with the terms and conditions of this Agreement;

WHEREAS, Licensor granted Licensee certain non-exclusive license rights to the Gas Reformer Technology pursuant to the CDA, and Licensee now wishes to replace that license grant with an exclusive license under the Licensor Technology, including but not limited to the Gas Reformer Technology and the Other Technology, in accordance with the terms and conditions provided herein;

WHEREAS, Licensor is willing to grant such an exclusive license to Licensee and its Affiliates in accordance with the terms and conditions provided herein; and

WHEREAS, the license grant and related provisions (including as to royalty payments) under the CDA are hereby superseded in their entirety, by the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises contained herein, the parties hereby agree as follows:

Section 1
DEFINITIONS

The following defined terms shall have the indicated meanings:

1.1 Affiliate. "Affiliate" or "Affiliates" of a Party means any entity, party or business that directly, or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with such Party.

1.2 Competitor. "Competitor" means any business, company, corporation, limited liability company, partnership, person, entity, institution, organization, foundation, association, proprietorship, joint venture, government, governmental authority or instrumentality thereof (domestic or foreign), that sells, leases, licenses, makes, manufactures, distributes and/or supplies products or services within the Territory that are the same or substantially similar to any Licensed Product.

1.3 Commercialize or Commercialization. "Commercialize" or "Commercialization" means to undertake activities, or those activities undertaken, with respect to the design, planning, proof of concept, promotion, marketing, sale, supply, commercial manufacture, import, export, distribution and other similar activities, toward or in connection with commercialization.

1.4 Confidential Information. "Confidential Information" has the meaning set forth in the Nondisclosure Agreement.

1.5 Copyright Materials. "Copyright Materials" means those works of authorship and other materials fixed in a tangible medium, provided or made available by Licensor to Licensee relating to the Licensor Technology, including manuals, specifications, schematics, software, code, and the like.

1.6 Derivative. "Derivative" mean any modification, improvement, enhancement, alteration, translation or adaptation of an existing work and any work that would be deemed a derivative work under the Copyright Act, Title 17 of the U.S. Code, as amended, and all Intellectual Property Rights related to any of the foregoing.

1.7 Exclusivity Exceptions. "Exclusivity Exceptions" has the meaning given in Section 2.2.

1.8 Gas Reformer System. "Gas Reformer System" means a system and all components and parts thereof, that converts, filters, purifies and/or transforms gas streams or gas outputs (gas that contains heavy hydrocarbons from ethane to butane (also sometimes referred to as "C2 + hydrocarbons")) into refined, enhanced or improved natural gas.

1.9 Gas Reformer Technology. "Gas Reformer Technology" means all Licensor Technology arising out of, relating to or incorporated in Gas Reformer Systems.

1.10 Hydrogen Purification Technology. "Hydrogen Purification Technology" means Licensor's membrane-based hydrogen purification know-how, trade secrets, designs, manufacturing methods, operating methods, patents, and patent applications.

1.11 Intellectual Property Rights. "Intellectual Property Rights" mean any intellectual or proprietary rights in any jurisdiction in the world under any patents (including any application, registration, extension, reexamination, reissue, continuation, continuation-in-part or renewal patents), copyrights (including any application, registration or renewal thereof), mask work rights, Trade Secrets, Trademarks (including any applications, registrations and the goodwill associated therewith), trade dress, droit moral, or foreign equivalents of the foregoing, and any other proprietary rights of any nature.

1.12 Knowledge. "Knowledge" of a Party means (a) the actual or constructive (i.e., implied or deemed by law) knowledge of such Party's C-level positions (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer), other executives, directors and managers, or (b) the knowledge that any such individual, or that any other employees of such Party, would reasonably be expected to have following reasonable inquiry.

1.13 License. "License" has the meaning given in Section 2.1.

1.14 Licensed Gas Reformer System. "Licensed Gas Reformer System" means a Gas Reformer System that utilizes, embodies or incorporates the Gas Reformer Technology.

1.15 Licensed Product. "Licensed Product" means a Licensed Gas Reformer System or an Other Licensed Product.

1.16 Licensed Trademark. "Licensed Trademark" means the Licensor-owned Trademarks used in connection with any Licensed Product, including those Trademarks set forth in Schedule A, as updated from time to time during the Term by agreement of the Parties or in accordance with Schedule A.

1.17 Licensor Technology. "Licensor Technology" means all Technology owned by or exclusively licensed to (with the right to sublicense) Licensor or any of its Affiliates, and all improvements, enhancements, advancements, modifications, and Derivatives thereof, including without limitation those patent rights (and all related patent applications, registrations, extensions, reexaminations, reissues, continuations, continuations-in-part and/or renewal patents) and Trade Secrets specified in Schedule A, as updated from time to time during the Term by agreement of the Parties or in accordance with Schedule A.

1.18 Losses. "Losses" means any and all damages, fines, penalties, deficiencies, losses, liabilities (including settlements and judgments) and expenses (including interest, court costs, reasonable fees and expenses of attorneys, accountants and other experts or other reasonable fees and expenses of litigation or other proceedings or of any claim, default or assessment).

1.19 Merchant Hydrogen Product. "Merchant Hydrogen Product" means a hydrogen fueling product, system or industrial application that requires hydrogen other than fuel to be supplied to an engine.

1.20 Nondisclosure Agreement. "Nondisclosure Agreement" means that certain Business/Corporate Nondisclosure Agreement, dated April 11, 2014, between Element 1 Corp. and Advanced Green Innovations, LLC, Advanced Green Technologies, LLC and Affiliates thereof. The Nondisclosure Agreement is attached hereto as Schedule B and incorporated herein by reference.

1.21 Other Licensed Product. "Other Licensed Product" means a product, other than a Gas Reformer System, that utilizes, embodies or incorporates any Other Technology.

1.22 Other Technology. "Other Technology" means all Licensor Technology other than Gas Reformer Technology, including Hydrogen Purification Technology.

1.23 Person. "Person" means any individual, sole proprietor, partnership, corporation, company, trust, limited liability company, unincorporated organization, institution, customer, association, governmental authority (or any instrumentality, agency or department thereof) or any other entity or business.

1.24 Production Cost. "Production Cost" means (i) with respect to a Licensed Gas Reformer System, (a) if manufactured by a third party manufacturer for Licensee or Licensee's Affiliates, the invoiced bill of material cost incurred by such third party manufacturer for the materials, manufacturing costs, overhead, SG&A expenses, and profit related to the production of such Licensed Gas Reformer System, less the direct costs (material and labor) for the manufacturing of the desulfurization subsystem, the DI water subsystem, and the external enclosure; or (b) if manufactured by Licensee or an Affiliate of Licensee, the finished good inventory cost, as determined by Licensee or its Affiliate in accordance with U.S. Generally Accepted Accounting Principles (GAAP), of such Licensed Gas Reformer System, less the direct costs (material and labor) incurred for the manufacturing of the desulfurization subsystem, the DI water subsystem, and the external enclosure; or (ii) with respect to an Other Licensed Product, (a) if manufactured by a third party manufacturer for Licensee or Licensee's Affiliates, the invoiced bill of material cost incurred by such third party manufacturer for the materials, manufacturing costs, overhead, SG&A expenses, and profit related to the production of such Licensed Product, less the direct costs (material and labor) for the manufacturing of any subsystems, enclosures or other components that do not utilize, embody or incorporate any Licensor Technology; or (b) if manufactured by Licensee or an Affiliate of Licensee, the finished good inventory cost, as determined by Licensee or its Affiliate in accordance with U.S. Generally Accepted Accounting Principles (GAAP), of such Other Licensed Product, less the direct costs (material and labor) incurred for the manufacturing of any subsystems, enclosures or other components that do not utilize, embody or incorporate any Licensor Technology. The Production Cost of any Licensed Product does not include freight and handling costs associated with the packaging and shipment of the Licensed Product subsequent to final production.

1.25 Production Date. "Production Date" means the first day of the Quarter following the date on which Licensee and/or any of its Affiliates purchases from any third party manufacturer, or manufactures directly, the first production unit of a Licensed Gas Reformer System or an Other Licensed Product, as applicable.

1.26 Prototype. "Prototype" means a Deliverable under the CDA identified as a Gas Reformer System prototype.

1.27 Quarter. "Quarter" means a period of a calendar quarter (i.e. any period of three (3) consecutive months commencing with January 1, April 1, July 1 or October 1).

1.28 ROFR. "ROFR" means Right of First Refusal and has the meaning given in Section 2.3.

1.29 Technology. "Technology" means all Intellectual Property Rights, discoveries, innovations, know-how, works of authorship, inventions, and Derivatives of the foregoing, whether patentable or not, including without limitation computer software and code, manufacturing techniques, and processes Derived therefrom.

1.30 Territory. "Territory" means the world.

1.31 Trademarks. "Trademarks" means trademarks, service marks, trade dress, designs, logos, packaging, or other indicia of origin, including any applications or registrations therefor.

1.32 Trade Secret. "Trade Secret" means any information of Licensor, its Affiliates or their related companies, including the know-how and trade secrets identified in Schedule A attached hereto, and further including formulas, patterns, compilations, reports, records, programs, devices, methods, know-how, negative know-how, techniques, raw material properties and specifications, formulations, discoveries, ideas, concepts, designs, technical information, drawings, data, customer and supplier lists, information regarding customers (including, without limitation, customer preferences), buyers and suppliers, distribution techniques, production processes, research and development projects, marketing plans, financial information, investment information, legal, business and financial structure and operations, and other confidential and proprietary information or processes which (a) derives independent economic value, actual or potential, from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use; and (b) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

1.33 Year 1. "Year 1" means the 12-month period beginning on the Gas Reformer Technology Production Date.

1.34 Year 2 and Year 3. "Year 2" and "Year 3" mean the 12-month periods beginning on the first and second anniversaries, respectively, of the Year 1 start date.

Section 2
LICENSE GRANT

2.1 Exclusive License. Subject to the Exclusivity Exceptions and ROFR, during the Term of this agreement, Licensor hereby grants to Licensee and its Affiliates an exclusive, worldwide, transferrable, assignable, perpetual, irrevocable (other than as set forth in Section 4.7) right and license, with the right to sublicense through multiple tiers of sublicensees, to (a) make, use, copy, sell and offer to sell, import, export, transfer, manufacture, distribute, operate, lease, license, supply, market, advertise, practice in any manner, and/or otherwise Commercialize the Licensed Products, Licensor Technology and Copyright Materials, in any manner and for any purpose; and (b) use the Licensed Trademarks in connection with the foregoing (the "License"). As it pertains to the Hydrogen Purification Technology, Licensee agrees that any third party manufacturer (including through sublicensees) will be in accordance with Section 2.9 of the CDA (as later amended).

2.2 Exclusivity Exceptions. The rights and licenses granted to Licensee and its Affiliates in Section 2.1 are exclusive, even as to Licensor, subject only to the exceptions set forth below (collectively, the "Exclusivity Exceptions"):

2.2.1 Licensee acknowledges and agrees that Licensor will retain the exclusive right to sell and offer to sell Merchant Hydrogen Products in Japan;

2.2.2 Licensee acknowledges and agrees that Licensor will retain the exclusive right to sell and offer to sell, in the Territory: (a) hydrogen generators for fuel cells that generate less than 50kWe of power; (b) hydrogen generators for lighter than air systems; and (c) hydrogen generators for unmanned aerial vehicles;

2.2.3 Licensee acknowledges and agrees that Licensor will retain a non-exclusive right, to sell and offer to sell: (a) Merchant Hydrogen Products outside of Japan; (b) hydrogen purifiers; (c) hydrogen generators supporting material handling applications, including, but not limited to, forklifts; and (d) small-scale hydrogen and syngas generators for laboratory applications; and

2.2.4 Such additional exceptions permitted pursuant to Section 2.3.

2.2.5 Following the ROFR Period (as defined in Section 2.3), the exclusive License granted with respect to any Uncommercialized Product for which a ROFR Notice has not been received pursuant to Section 2.3 shall automatically become non-exclusive.

2.3 Right of First Refusal. For a period of three (3) years beginning on the Effective Date ("ROFR Period"), with respect to any Other Licensed Product for which Licensee or an Affiliate has not initiated Commercialization (an "Uncommercialized Product"), in the event Licensor receives a bona fide offer in writing from a third-party to Commercialize such Uncommercialized Product, Licensor shall present to Licensee written notice of such bona fide offer ("ROFR Notice"), which notice shall include a detailed summary of the third party's bona fide offer, including an indication of the applicable third-party, and a detailed description of the proposed Uncommercialized Product, the applicable Other Technology, the material specifications for the proposed product, the forecasted amount of sales over the proposed term, and the proposed financial terms. Licensee shall have at least forty-five (45) days (or such longer period mutually agreed to by the Parties) to consider the ROFR Notice and determine if Licensee and/or any of its Affiliates intend to Substantially Match the third party bona fide offer. If Licensee provides written notice to Licensor that neither it nor any of its Affiliates intends to Substantially Match the third party bona fide offer ("ROFR Rejection"), then Licensor may grant a non-exclusive license to the third-party to Commercialize the Uncommercialized Product pursuant to the terms of the bona fide offer set forth in the ROFR Notice, and such non-exclusive license would be deemed to be an Exclusivity Exception during the term of the applicable third-party agreement. If Licensee provides written notice to Licensor that it or any of its Affiliates intend to Substantially Match the third party bona fide offer ("ROFR Acceptance"), then Licensor shall not accept the bona fide offer, and Licensee or the applicable Affiliate(s) will have three (3) months, or such longer period as mutually agreed to by the Parties, to initiate Commercialization of the Uncommercialized Product. Such Uncommercialized Product, once Commercialized by Licensee or the applicable Affiliate(s), will be deemed an "Other Licensed Product," and as such will be subject to royalty payments and royalty minimums as specified in Section 4. In the event Licensor has not received from Licensee either a ROFR Rejection or ROFR Acceptance within twenty (20) days after the date of the ROFR Notice, Licensor will re-submit the written ROFR Notice to Licensee in accordance with Section 12.2, after which Licensee shall have an addition twenty-five (25) days within which to provide either a ROFR Rejection or ROFR Acceptance. After expiration of such additional twenty-five day period, if Licensee has not provided Licensor with notice of either rejection or acceptance of the ROFR, such failure to provide any notice will be deemed a ROFR Rejection. For purposes of this Section 2.3 (Right of First Refusal), Licensee or an Affiliate will be deemed to "Substantially

Match" an offer if it materially agrees to (i) match the third party's general timeline to Commercialization, (ii) match the third party's projected annual volumes; and (iii) pay commercially reasonable costs for development of the applicable product.

2.4 Restrictive Covenants. The Parties acknowledge and agree that the License granted hereunder is of a special, unique, unusual, extraordinary and intellectual character. To protect Licensee's business and its investment in the foregoing, other than as expressly permitted by the Exclusivity Exceptions, Licensor (a) shall not directly or indirectly manufacture, use, sell, offer for sale, market, lease, license, transfer, distribute, assign, supply import or export, in whole or in part, Licensed Products or Derivatives thereof to any Person without the prior written approval of an authorized representative of Licensee, which may be delayed, refused, denied or rejected in Licensee's sole and unilateral discretion; and (b) shall not engage, render services to, invest in, own, manage, operate, control or participate in the ownership, management, operation, financing or control of any Competitor of Licensee without the prior written approval of an authorized representative of Licensee, which may be delayed, refused, denied or rejected in Licensee's sole and unilateral discretion. Licensee agrees that these Restrictive Covenants apply only to Licensor Technology that has been exclusively licensed to Licensee and its Affiliates. For the avoidance of doubt, discussions between Licensor and a third party relating to a bona fide offer pursuant to Section 2.3 (Right of First Refusal) shall not alone constitute a breach of this Section 2.4.

2.5 Licensed Products - Uses and Distribution Channels. The Parties acknowledge and agree that Licensee, its Affiliates, and their sublicensees shall be permitted in Licensee's sole discretion to use, exploit and develop the Licensor Technology to manufacture or have manufactured the Licensed Products in accordance with the terms and conditions of this Agreement within the Territory. The Parties further acknowledge and agree that Licensee and its Affiliates and sublicensees shall be permitted in Licensee's sole discretion to utilize any available distribution channels originating within the Territory, including without limitation wholesale, retail, specialty stores, catalog sales, Infomercials or other mass media marketing, direct marketing, direct orders, internet and electronic commerce sales, direct mail, and door-to-door campaigns.

Section 3
MANUFACTURE AND COMMERCIALIZATION OF LICENSED PRODUCTS

3.1 Selection and Approval of Third Party Manufacturers for Licensed Gas Reformer Systems. Use of a third party manufacturer by Licensee or any of its Affiliates to manufacture Licensed Gas Reformer Systems will be in accordance with Section 2.9 of the CDA.

3.2 Trademarks and Promotion. The Parties acknowledge and agree that Licensee shall have the exclusive right, in its sole discretion, to select and approve any and all Trademarks used on or in connection with Licensee's and its Affiliates' manufacturing, sale and distribution of the Licensed Products, and Licensee shall further have the exclusive right to select and approve all advertisements or other promotional materials in connection with Licensee's and its Affiliates' manufacturing, sale and distribution of the Licensed Products. Accordingly, while Licensee and its Affiliates are permitted to use Licensed Trademarks pursuant to the License, neither Licensee nor any of its Affiliates shall have any obligation to use any Licensed

Trademark in connection with any Commercialization of the Licensed Products. Licensee and/or its applicable Affiliate(s) shall own and retain all rights, title and interest in and to its own Trademarks, and all goodwill, advertisements, copyrights, and promotional materials and any similar materials developed by or on behalf of Licensee and/or its applicable Affiliates(s), in connection with the Licensed Products.

3.3 Publicity. No public release or advertisements by either Party relating in any way to this Agreement, including the License granted or the Licensed Products, will be made without the prior written agreement of both Parties.

3.4 Cooperation by Licensor. At Licensee's request, Licensor shall provide reasonable cooperation to Licensee and its Affiliates in connection with any development and/or commercialization activities related to the Licensed Products.

Section 4
FINANCIAL TERMS

4.1 Fixed License Fee. As partial consideration for the License, Licensee agrees to pay Licensor a fixed amount of two million dollars ($2,000,000) according to the following payment schedule (the "License Fee"):

4.1.1 Six hundred sixty-seven thousand dollars ($667,000) payable as follows:

4.1.1.1 Thirty (30) days after the Effective Date, Licensee will pay Licensor an amount equal to two-hundred seventy thousand dollars ($270,000);

4.1.1.2 In the event Gas Reformer System Prototype 1 (as defined in the CDA) is not shipped to the installation site on or before June 5, 2015, Licensee will pay Licensor one-hundred fifty thousand dollars ($150,000) on or before June 10, 2015; and

4.1.1.3 Upon the earlier of (a) seven (7) calendar days after Gas Reformer System Prototype 1 (as defined in the CDA) is successfully installed in the field by Licensee or an Affiliate of Licensee and commissioned with the support of Licensor, to Licensee's satisfaction which will not be unreasonably withheld; or (b) twenty one (21) calendar days after receipt of Gas Reformer System Prototype 1 (as defined in the CDA) at the installation site, provided that any delay of the successful installation of the Gas Reformer System Prototype 1 in the field beyond such 21-day period is not caused by, and is outside the control of, Licensor, and further provided that Licensor shall continue to provide ongoing assistance and support to Licensee or its Affiliate (as applicable) until the Gas Reformer System Prototype 1 is successfully installed, Licensee will pay Licensor an amount equal to three hundred ninety-seven thousand dollars ($397,000) less amounts previously paid pursuant to Section 4.1.1.2 above, if any, and less the aggregate amount of "Prototype testing" payments previously paid by Licensee under the CDA as described in Section C(2) of Exhibit 2 [to Amendment #1] of the CDA.

The amounts payable under this Section 4.1.1 will be net of any material purchases Licensee has made for the Gas Reformer System Prototypes under the CDA.

4.1.2 Six hundred sixty-seven thousand dollars ($667,000) within seven (7) calendar days after Gas Reformer System Prototype 2 (as defined in the CDA) is successfully installed in the field by Licensee or an Affiliate of Licensee and commissioned with the support of Licensor, to Licensee's satisfaction which will not be unreasonably withheld; provided that in the event Licensee and/or its applicable Affiliate fails to use commercially reasonable efforts to install the Gas Reformer System Prototype 2, then such payment will be due twenty one (21) calendar days after receipt of Gas Reformer System Prototype 2 (as defined in the CDA) at the installation site if such date occurs sooner.

4.1.3 Six hundred sixty-six thousand dollars ($666,000) payable within seven (7) calendar days after the actual start of production of the commercial version of the Gas Reformer System developed pursuant to the CDA by a contract manufacturer selected by Licensee pursuant to the CDA (the "Contract Manufacturer").

4.2 <u>Royalty Payments</u>. In addition to the License Fee under Section 4.1, in consideration for the License, beginning on the applicable Production Date, Licensee will pay Licensor a royalty on the sale of all Licensed Products by Licensee, its Affiliates, and its sublicensees (each a "Royalty" and collectively the "Royalties"), as follows:

4.2.1 <u>Royalties for Licensed Gas Reformer Systems.</u>

4.2.1.1 **Royalty Calculation.** For each Licensed Gas Reformer System sold by Licensee, its Affiliates or its sublicensees during the Term, Licensee will pay Licensor an amount equal to: i) fifteen percent (15%) of the Production Cost of such Licensed Gas Reformer System; or ii) five thousand dollars ($5,000.00) per such Licensed Gas Reformer System, <u>whichever is greater</u> under the circumstances.

4.2.1.2 **Guaranteed Minimum Royalties.** For each Licensed Gas Reformer System sold by Licensee, its Affiliates or its sublicensees in Year 1, Year 2 and Year 3, the Parties acknowledge and agree that Licensee shall pay to Licensor a minimum Royalty in accordance with and pursuant to the terms and conditions expressly set forth in Schedule D.

4.2.1.3 **Royalty Payable following Year 3.** For each twelve-month period after Year 3, the Parties acknowledge and agree that Licensee shall guarantee minimum annual Royalty payments to Licensor for Licensed Gas Reformer Systems based on thirty-three percent (33%) of Licensee's forecasted volume of Licensed Gas Reformer Systems for that 12-month period, the payment amount determined in accordance with the Royalty set forth in Section 4.2.1.1. The minimum royalty for Licensed Gas Reformer System will be pro-rated for any partial 12-month period.

4.2.2 <u>Royalties for Other Licensed Products</u>. With respect to each Other Licensed Product that is Commercialized by Licensee or an Affiliate of Licensee hereunder, the following shall apply:

4.2.2.1 **Royalty Calculation**. For each unit of any Other Licensed Product sold by Licensee, its Affiliates, or its sublicensees during the Term, Licensee will pay Licensor an amount equal **ten percent (10%)** of the Production Cost of such Other Licensed Product unit.

4.2.2.2 **Guaranteed Minimum Aggregate Royalty for each Other Licensed Product.** Licensor will be guaranteed minimum annual royalty amounts for any Other Licensed Product that is Commercialized by Licensee or an Affiliate of Licensee hereunder, as follows: (i) an amount to be mutually agreed upon in writing by the Parties for the first thirty six (36) months following the first day of the Quarter following the applicable Production Date (the applicable "Other Licensed Product Royalty Date"); and, thereafter (ii) an amount equal to 10% of Production Cost for 33% of Licensee's annual forecasted volume for such Other Licensed Product, based upon amounts in subsection 4.2.2.1 above for each subsequent twelve-month period) (the applicable "Annual Other Product Minimum Royalty"). Each applicable Annual Other Product Minimum Royalty will be pro-rated for any partial year.

4.2.2.3 **True Up.** Within thirty (30) days after each anniversary of the applicable Other Licensed Product Royalty Date, Licensee will determine the total Royalties paid to Licensor for such Other Licensed Product during the previous twelve months (the applicable "Actual Other Product Annual Royalty"). In the event the applicable Actual Other Product Annual Royalty in any such twelve-month period is less than the applicable Annual Other Product Minimum Royalty for that twelve-month period, Licensee will pay Licensor the shortfall with the next quarterly royalty payment.

4.3 Payments and Set Off. Unless otherwise expressly set forth herein, within thirty (30) calendar days after the end of each Quarter, Licensee shall remit to Licensor all undisputed Royalties owed by Licensee for Licensed Products sold during such Quarter. Licensee shall have the right to set off against amounts owed by Licensee under the Agreement any amount that Licensor is obligated to pay or credit to Licensee under this Agreement or the CDA. If there are no amounts owed by Licensee under this Agreement, Licensee may request and Licensor shall promptly provide to Licensee, a refund of any amount that Licensor is obligated to pay or credit to Licensee under this Agreement or the CDA.

4.4 Reduced Royalty Payable by Licensee in the Event of any Licensor Bankruptcy. Provided that Licensee is not in material breach of its payment obligations hereunder, if any bankruptcy or insolvency proceedings or filings are instituted or filed by or against the Licensor within twelve (12) months after the Gas Reformer System Production Date, or if the Licensor is adjudicated as bankrupt, becomes insolvent, makes an assignment for the benefit of creditors, or proposes or makes any arrangement of the liquidation of its debts within twelve (12) months after the Gas Reformer System Production Date, then any "Royalty" (as defined and described herein) payable to Licensor by Licensee hereunder shall be reduced by fifty percent (50%).

4.5 Royalty Buy-Out. At any time on or after the first anniversary of the Gas Reformer Technology Production Date, Licensee may, upon request to Licensor, pay a fixed amount in consideration for converting the then current license grant to a fully paid up license with no further obligation to pay Royalties ("Royalty Buy-Out"). The amount Licensee shall pay for the Royalty Buy-Out will be determined by a mutually agreed upon independent third party intellectual property valuation service, provided that such Royalty Buy-Out amount, terms and conditions will be subject to final mutual written approval of the Parties. If mutual agreement cannot be reached all royalties will continue to be incurred and paid pursuant to the terms of this Agreement.

4.6 Pricing. The prices and commissions and other policies, terms and conditions for the sale of Licensed Products shall be determined by Licensee in its sole discretion.

4.7 Failure to Pay Minimum Royalties. In the event Licensee fails to pay any minimum Royalty amounts payable with respect to any given Licensed Product pursuant to Section 4.2.1.2 or Section 4.2.2.2 of this Agreement, Licensor may, upon forty-five (45) days written notice to Licensee, convert the exclusive License granted with respect to such Licensed Product to a non-exclusive License if Licensee fails to cure the breach during such forty-five (45) day notice period. This Section 4.7 shall be Licensor's sole and exclusive remedy for Licensee's failure to pay undisputed minimum Royalty amounts required under Section 4.2.1.2 or Section 4.2.2.2 of this Agreement.

4.8 Knowledge Transfer.

4.8.1 Licensor acknowledges and reconfirms its obligation to disclose, deliver and supply in full to Licensee and its third party manufacturers all Deliverables, Work Product, New IP and Developer Background Technology (as those terms are defined in the CDA) pursuant to Section 3 of the CDA (Disclosure of Technology and Supply of Deliverables), and further agrees that it will continue throughout the Term to promptly disclose to Licensee all existing Licensor Technology, as well as any Licensor Technology that is conceived, created, acquired or developed by or on behalf of Licensor during the Term, and shall throughout the Term provide all cooperation, information, knowledge, skills, experience, techniques, methods and general know-how reasonably requested or required by Licensee in connection with the transfer to Licensee of any Licensor Technology (collectively the "Knowledge Transfer").

4.8.2 Without limiting Licensor's Knowledge Transfer obligations hereunder, Licensor shall: (a) within thirty (30) days of the Effective Date, disclose and transfer to Licensee substantially all of the existing Licensor Technology, including all information, knowledge, skills, experience, techniques, methods and general know-how relating thereto, and within sixty (60) days of the Effective Date, complete the transfer and disclosure of all such existing Licensor Technology; and (b) disclose and transfer in full to Licensee all newly created, developed, conceived or acquired Licensor Technology in writing within three (3) calendar days of the creation, development, conception or acquisition of such Licensor Technology by or on behalf of Licensor, and shall promptly (within three (3) days, in each instance) disclose and transfer to Licensee all updates, modifications, enhancements or Derivatives thereto.

4.8.3 In the event Licensor materially fails to adequately provide any Knowledge Transfer reasonably requested by Licensee during the Term, or otherwise required to be provided or disclosed to Licensee under this Agreement, Licensee shall, in addition to any other remedy at law or equity, be entitled to a full refund of all License Fees and Royalty amounts paid under this Agreement.

Section 5
PROSECUTION AND MAINTENANCE OF PATENTS

5.1 Patent Application Filings, Prosecution and Maintenance. During the Term, Licensor shall continue to pursue and pay for the preparation, filing, maintenance and prosecution of all patent applications and issued patents in the Territory relating to any Licensor Technology, including those patent applications set forth in Schedule A (and all related patent applications, registrations, extensions, reexaminations, reissues, continuations, continuations-in-part and/or renewal patents), in accordance with Section 5.7 of the CDA (where Licensor shall be deemed the Prosecuting Party for such activities relating to the Licensor Technology). Licensee shall reasonably cooperate in all such efforts. If Licensor elects not to carry out the preparation, filing, maintenance and prosecution activities required hereunder with respect to any patent or patent application, Licensor shall give Licensee as much notice as possible of such decision, and Licensee shall have the right to assume responsibility for the same and pursue and pay for such preparation, filing, maintenance and prosecution activities at its sole expense, in which case Licensee and Licensor shall be deemed to be the Prosecuting Party and Non-Prosecuting Party, respectively, with regards to such patent or patent application, as set forth in Section 5.7 of the CDA. For any patents or applications for which Licensee or an Affiliate has taken over responsibility according to prior sentence, Licensor shall, and hereby does, assign to Licensee or such Affiliate all right, title and interest in and to such patents or applications.

Section 6
RIGHT TO SUE INFRINGERS

6.1 Each Party will promptly notify the other of any infringement or misappropriation of the Licensor Technology, Licensed Trademark or Copyright Materials of which it becomes aware. If Licensor brings suit against such infringement, Licensor may not compromise or settle the same upon any basis which would unreasonably limit Licensee or its Affiliates' rights hereunder, without the prior written consent of Licensee. Any such suit brought by Licensor shall be at the expense of Licensor and any net recoveries obtained in such suit (after recoupment of Licensor's expenses) shall be shared by Licensor and Licensee proportionately to what would have been received by each had the infringement not occurred. In any such suit brought by Licensor, Licensee and/or its Affiliate(s) shall be entitled to be represented at its own expense by counsel of its own selection.

6.2 If Licensor elects not to bring an infringement or misappropriation action against any such third party infringer, Licensee and/or its Affiliate(s) will have the right, but not the obligation, to bring suit for infringement or misappropriation of the Licensor Technology, Licensed Trademark or Copyright Materials, and Licensor will join such suit if requested by Licensee or its Affiliate. In any such suit, neither Licensee nor any of its Affiliates may compromise or settle the same upon any basis which shall unreasonably limit the scope or effect of validity of any Patents or reduce the economic value of such Patents without the prior written consent of Licensor, and such consent will not be unreasonably withheld by Licensor. Any such suit brought by Licensee or a Licensee Affiliate shall be at the expense of Licensee or such Affiliate and any net recoveries obtained in such suit (after recoupment of Licensee's and its Affiliates' expenses) shall be shared by Licensor and Licensee proportionately to what would have been received by each had the infringement not occurred. In any such suit brought by Licensee or its Affiliate(s), Licensor shall be entitled to be represented at its own expense by counsel of its own selection.

Section 7
TERM AND TERMINATION

7.1 Term. This Agreement shall commence on the Effective Date and shall remain in force until terminated by mutual written agreement of the Parties, or by either Party as provided herein (the "Term").

7.2 Termination By Licensor. Either Party may terminate this Agreement for the other Party's (the "Breaching Party") material breach (other than for Licensee's failure to pay minimum Royalties owed pursuant to Section 4.2.1.2 or Section 4.2.2.2 hereunder) upon thirty (30) days' prior written notice to such other Party, provided, however, that in the event the Breaching Party cures such material breach within such thirty (30) day period, or the Breaching Party provides a plan acceptable to the non-breaching Party to remediate the material breach (such acceptance not to be unreasonably withheld or delayed) and uses commercially reasonable efforts to comply with such plan, the Agreement shall remain in full force and effect.

7.3 Termination by Licensee. Licensee may terminate this Agreement for any reason upon ninety (90) days' prior written notice to Licensor.

7.4 Immediate Termination. This Agreement may be immediately terminated by Licensee upon written notice to Licensor, with no opportunity to cure, if: (1) through no fault of Licensee any material, issued United States patent covering a Licensed Product expires, lapses, or if any significant portion thereof is adjudicated invalid; (2) any material Confidential Information regarding the Licensed Products or the Licensor Technology becomes generally known through no fault of Licensee. This Agreement may be immediately terminated by either Party upon written notice to the other Party, with no opportunity to cure, if such other Party becomes insolvent, or voluntarily or involuntarily files or is the cause of a third party filing a petition for its bankruptcy, or is adjudicated bankrupt.

7.5 Effect of Termination. Upon termination of this Agreement, each Party will continue to be bound by the confidentiality terms of this Agreement. Licensee shall pay to Licensor any Royalty or other sums then due and payable to Licensor, and during the Wind Down Period shall continue to pay future royalties to Licensor pursuant to Section 4.2.1.1 and Section 4.2.2.1 of the Agreement. For the avoidance of doubt, no additional amounts will be owed, including for future minimum royalties. Subject to Section 7.6 (Wind Down Period) and the confidentiality obligations, upon termination of this Agreement, the license rights granted hereunder shall terminate and neither Party will otherwise have any other remaining obligations under this Agreement. Termination hereunder will not alter or affect the terminating Party's right to exercise any other remedy for breach. The Parties hereby agree to mutually terminate the CDA in writing (to the extent the CDA has not already expired or been terminated) upon any termination of this Agreement hereunder.

7.6 Wind Down Period. Beginning on the effective date of termination (notwithstanding the reason for termination), and extending until (a) one (1) year thereafter, or (b) written notice from Licensee of completion of any wind down activities under this Section 7.6, whichever occurs first (the "Wind Down Period"), Licensee and its Affiliates and sublicensees may complete work-in-process, dispose of (and permit its sublicensees to dispose of) its existing inventory of Licensed Products, modify or terminate other contracts related to the development, manufacture or sale of the Licensed Products, and engage in such other steps Licensee believes are necessary to allow for orderly termination of the Agreement and Licensee's and its Affiliates' and sublicensees' business relating to the Agreement. During the Wind Down Period, Licensee shall have no obligation to pay the guaranteed minimum aggregate royalties pursuant to Section 4.2.1.2 and/or 4.2.2.2, however Licensee is obligated during the Wind Down Period to pay royalties to Licensor for Licensed Products sold by Licensee or its sublicensees pursuant to Section 4.2.1.1 and Section 4.2.2.1.

Section 8
WARRANTIES

8.1 Licensor's Warranties. Licensor represents, warrants and covenants to Licensee and its Affiliates that:

8.1.1 Licensor has full legal power and authority to enter into this Agreement and to fully perform all of its obligations hereunder;

8.1.2 Licensor has all rights, licenses, and authorizations needed to grant to Licensee and its Affiliates the rights and licenses granted in this Agreement;

8.1.3 During the Term, Licensor shall retain the rights giving rise to the rights and licenses granted to Licensor herein;

8.1.4 Licensor has access to and the right to disclose the Licensor Technology to Licensee;

8.1.5 Other than the issued patents and published patent applications, all material Licensor Technology is confidential and secret and has not been and will not be disclosed to others prior to or during the Term, except as has been communicated to Licensee in writing as of the execution of this Agreement, or as has been or may be disclosed to a third party subject to a confidentiality agreement, or by publication of a patent or patent application;

8.1.6 Licensor has disclosed or will fully disclose promptly after the Effective Date, all the Licensor Technology to Licensee;

8.1.7 All information relating to the Licensor Technology delivered by Licensor prior to the Effective Date has been, and all information relating to the Licensor Technology delivered by Licensor hereafter will be, materially accurate and complete;

8.1.8 Licensor has used, and will continue to use, all commercially reasonable best efforts to maintain the secrecy and confidentiality of its Trade Secrets;

8.1.9 To the best of Licensor's Knowledge, any issued patents that are or may be issued arising out of the Licensor Technology are or will be valid and enforceable, and the embodiments disclosed therein will not infringe the rights of any third party;

8.1.10 Licensor Technology, Licensed Products, Copyright Materials, and Licensed Trademarks, do not infringe, misappropriate or violate, or will infringe, misappropriate or violate, any Intellectual Property Rights of any third party;

8.1.11 To the best of Licensor's Knowledge, the Licensor Technology (including any issued patents), Copyright Materials, and Licensed Trademarks, are not being infringed by any third party and Licensor is not aware of any conduct that may result in infringement of the Licensor Technology, Copyright Materials, or Licensed Trademarks;

8.1.12 Other than as set forth herein, the Licensor Technology, Copyright Materials and Licensed Trademarks are free from prior assignment, grant, mortgage, license or other encumbrance that would interfere with the rights in this Agreement; and

8.1.13 This Agreement is not in violation of any other agreement which Licensor currently has with any other party, and Licensor is not a party to any agreement or arrangement with any third party, or under any obligation or restriction, that in any way limits or conflicts with its ability to fulfill any of its obligations under this Agreement.

8.2 Licensee's Warranties. Licensee represents, warrants and covenants to Licensor that:

8.2.1 Licensee has the full legal power and authority to enter into this Agreement and to fully perform all of its obligations hereunder; and

8.2.2 This Agreement is not in violation of any other agreement which Licensee currently has with any other party, and Licensee is not a party to any agreement or arrangement with any third party, or under any obligation or restriction, that in any way limits or conflicts with its ability to fulfill any of its obligations under this Agreement.

Section 9
INDEMNIFICATION AND LIMITATION OF LIABILITY

9.1 By Licensor. Licensor will defend, indemnify, and hold harmless Licensee, its Affiliates, and their officers, directors, employees, attorneys, shareholders, representatives, customers, agents, and sublicensees for, from, and against any and all Losses arising from or related to: (a) any claim or allegation that, if true, would constitute a breach of any of Licensor's obligations, representations or warranties hereunder; and/or (b) any acts or omissions by Licensor under this Agreement, including without limitation any property damage, bodily injury or death; and/or (c) any personal injury or product liability lawsuits or claims related to any design, material, assembly and/or workmanship defect in any Licensor Technology incorporated into, used with, or included in or on any Licensed Products arising from or related to the negligence or willful misconduct of Licensor or its employees, agents, subcontractors or personnel under this Agreement; and/or (d) actual or alleged infringement, violation or breach of any patent, trademark, copyright, trade secret or other Intellectual Property Right related to or associated with any Licensor Technology, Copyright Materials or Licensed Trademarks, incorporated into, used with, or included in or on any Licensed Products.

9.2 By Licensee. Licensee will defend, indemnify, and hold harmless Licensor, its Affiliates, and their officers, directors, employees, attorneys, shareholders, representatives, agents and sublicensees for, from, and against any and all Losses arising from or related to: (a) any claim or allegation that, if true, would constitute a breach of Licensee's representations and warranties hereunder; or (b) any acts or omissions by Licensee under this Agreement including, without limitation any property damage, bodily injury or death.

9.3 Indemnification Procedure. In the event one Party (the "Indemnifying Party") is obligated to indemnify the other Party, or any of its related parties as set forth in Section 9.1 and 9.2 above, (the "Indemnified Party") under this Agreement, the Indemnified Party will, as soon as is reasonably practicable, provide the Indemnifying Party with prompt written notice of any claim for which indemnification is required, tender the defense of any such claim to the Indemnifying Party, provide full cooperation for such defense at the Indemnifying Party's expense, and not settle without the Indemnifying Party's prior written approval, not to be unreasonably withheld. The failure or delay of the Indemnified Party to notify the Indemnifying Party in a timely manner with respect to any claim for which indemnification is required will not relieve the Indemnifying Party of its indemnification obligations under this Section 9 unless, and only to the extent to which, the Indemnifying Party is actually prejudiced as a result of such failure or delay. The Indemnified Party may participate in any such defense or settlement with counsel of its own choosing at its expense. In the event Licensor fails to indemnify and defend Licensee and its related Indemnified Parties as required under Section 9.31, in addition to any other remedy at law or equity, Licensee shall have the right to set off against amounts owed by Licensee under the Agreement any and all costs, damages, expenses and other Losses incurred by Licensee in connection with any claim for which Licensor is obligated to indemnify and defend Licensee and its related Indemnified Parties under Section 9.1.

9.4 Exclusion of Certain Damages; Limitation of Liability. EACH PARTY AGREES THAT, EXCEPT FOR BREACHES OF THE CONFIDENTIALITY PROVISIONS OF SECTION 10, AND EXCEPT FOR THE INDEMNITY OBLIGATIONS UNDER SECTION 9, IN NO EVENT WILL EITHER PARTY BE LIABLE FOR: (A) ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, PUNITIVE, INCIDENTAL OR RELIANCE DAMAGES, INCLUDING ANY LOST PROFITS, LOSS OF REVENUE OR LOSS OF VALUE ARISING FROM OR RELATING TO THIS AGREEMENT, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, EVEN IF SUCH PARTY KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF, OR COULD REASONABLY HAVE PREVENTED, SUCH DAMAGES; OR (B) DAMAGES IN EXCESS OF THE TOTAL AGGREGATE FEES PAID TO LICENSOR UNDER SECTION 4 OF THIS AGREEMENT.

Section 10
CONFIDENTIALITY

10.1 Nondisclosure Agreement. The Parties acknowledge and agree that the Nondisclosure Agreement remains in full force and effect without modification and that all Technology, Intellectual Property and other information disclosed or otherwise provided or supplied by a Party in connection with this Agreement shall constitute "Confidential Information" of such Party as set forth in the Nondisclosure Agreement executed by both Parties and shall be subject to the terms of such Nondisclosure Agreement.

10.2 Obligation. Neither Party will make use of, disseminate, transmit, communicate or in any way disclose Confidential Information of the other Party to any person, proprietorship, partnership, company, corporation or other business entity, except to the extent necessary for performance of, and as expressly permitted under, this Agreement.

Section 11
DISPUTE RESOLUTION

In the event that there is a dispute relating to the interpretation, construction or performance of this Agreement, and the Parties' designated representatives are unable to resolve the dispute by way of mutual agreement, the Parties will attempt to resolve the dispute in the following manner before either Party proceeds with any other legal proceeding. Either Party may initiate the dispute resolution process by sending written notice of the dispute to the other Party. Each of the Parties will designate a C-level executive, e.g. Chief Operating Officer or Chief Executive Officer, to address the subject matter of the dispute. The Parties' C-level executives will engage in good faith negotiations to resolve the dispute, including engaging in telephone conferences and/or in-person meetings. If the Parties' C-level executives are unable to resolve the dispute within ten (10) days after the notice of dispute, or any additional extension of time which is mutually agreed to by the Parties in writing, either Party may elect to proceed with legal action. During the pendency of any dispute resolution or legal proceedings, the Parties will continue to perform pursuant to this Agreement. The obligations to engage in the dispute resolution process set forth in this paragraph do not apply to the Parties' rights to seek equitable relief as set forth in 12.13.

Section 12
GENERAL PROVISIONS

12.1 Certain Terms of CDA Superseded. Sections 5.5, 5.6, 14.1 and Exhibit 3 (to Amendment #1) of the CDA, and all other terms and conditions of the CDA related to the license rights granted under Section 5.5 of the CDA or to any royalty payment obligations under the CDA, are hereby superseded in their entirety by the terms and conditions set forth in this Agreement. This Section 12.1 shall survive any termination of this Agreement. Except as expressly amended, superseded or modified in writing in this Agreement, the terms and conditions of the CDA shall be unchanged, and remain enforceable and in full force and effect.

12.2 Notices. All notices provided for herein shall be hand delivered or sent by Federal Express or other reputable overnight courier or by certified or registered mail, return receipt requested, addressed to all Parties hereto at the address designated for each Party below or at such other address as the Party who is to receive such notice may designate in writing delivered to all other Parties hereto. Notice shall be deemed completed upon: (i) such hand delivery or courier delivery, or (ii) three (3) days after the deposit of same in a letter box or other means provided for the posting of mail, addressed to the Party and with the proper amount of postage affixed thereto.

Except as otherwise herein provided, actual receipt of notice shall not be required to effect notice hereunder. Notices shall be given to:

To: Licensee: Advanced Green Innovations, LLC
7030 West Oakland Street, Suite 103, Chandler, Arizona 85226
Attn: John Madrigal, COO
Email address: john.madrigal@agigreentech.com

and to:

Advanced Green Innovations, LLC
7030 West Oakland Street, Suite 103, Chandler, Arizona 85226
Attn: Ken Losch, CEO
Email address: ken.losch@agigreentech.com

To: Licensor: Name: Element 1 Corp.
Address: 62971 Plateau Drive, Suite 300, Bend, Oregon 97701
Attn: David Edlund
Email address: Dave@e1na.com

Either Party will have the right to change the address to which notices are to be sent by the giving of written notice to the other Party in the manner set forth above.

12.3 Independent Contractor Relationship. Each Party agrees that, with respect to all matters relating to this Agreement, the Parties shall be deemed to be independent contractors with respect to each other and each party shall bear all of its own expenses in connection with this Agreement. Neither Party is in any way an agent of the other Party and shall have no authority to assume or create any obligation, whether expressed or implied, on behalf of the other Party.

12.4 Entire Agreement. This Agreement may be amended only in a writing signed by both of the Parties. All Exhibits and Schedules attached to and/or referenced in this Agreement are hereby incorporated by reference into, and made a part of, this Agreement. This Agreement (together with all Exhibits and Schedules) and the Nondisclosure Agreement, contains the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, inducements, and conditions, express or implied, oral or written, of any nature whatsoever with respect to the subject matter hereof. The express terms of this Agreement control and supersede any course of performance and/or usage of the trade inconsistent with any of these terms hereof. This Agreement may not be modified or amended other than by an agreement in writing signed by the Party or Parties to be bound.

12.5 Other Development. Either Party hereto, subject to its obligations under Section 10 above in connection with the other Party's Confidential Information, may pursue development activity, whether or not similar to the Licensor Technology, with others or independently, provided such activity does not otherwise violate a Party's obligations hereunder.

12.6 Governing Law. This Agreement is governed by and construed in accordance with the laws of the State of Arizona without giving effect to principles of conflicts of laws. Each of the Parties hereby consents to the jurisdiction of the United States District Court in and for the District of Oregon and to service of process in any such suit being made upon such party by mail at the address specified in 12.1. Each of the Parties hereby waives any objection to the venue and *forum nonconviens* of any United States District Court in and for the District of Oregon.

12.7 No Waiver. Any waiver or failure to enforce any provision of this Agreement on one occasion will not be deemed a waiver of any other provision or of that provision on any other occasion. No waiver will be effective unless it is in writing and is signed by the Party asserted to have granted such waiver.

12.8 Counterparts. This Agreement may be executed in counterparts, each of which will be considered an original, and all of which together will constitute one and the same instrument. The Parties acknowledge and agree that executed versions of this Agreement in portable delivery format, i.e. pdf, will be legally binding.

12.9 Construction and Interpretation. The titles and headings to Sections herein are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement. This Agreement will be construed without regard to any presumption or other rule requiring construction against the Party causing this Agreement to be drafted. For purposes of this Agreement: (a) the words "include," "includes" and "including" are deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to the Agreement as a whole; (d) the word "will" shall be construed to have the same meaning and effect as the word "shall"; (e) words denoting the singular have a comparable meaning when used in the plural, and vice-versa; and (f) words denoting any gender include all genders.

12.10 No Third Party Benefits. Except as expressly provided in this Agreement (including in the indemnification provisions), nothing in this Agreement, expressed or implied, is intended to confer on any person other than the Parties or their respective permitted successors or assigns, Affiliates or sublicensees, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

12.11 No Implied Licenses. No rights or licenses with respect to a Party's Technology, Intellectual Property Rights, Confidential Information or other proprietary rights are granted or deemed granted to the other Party hereunder or in connection herewith, other than those rights expressly granted in this Agreement.

12.12 Assignment. Neither Party will have the right to transfer or assign its interest in this Agreement or delegate its obligations under this Agreement, in whole or in part, without the prior written consent of the other Party, provided that Licensee may freely assign its rights and obligations under this Agreement to Advanced Green Technologies, LLC and/or any Affiliate thereof, or in connection with a sale of all or substantially all of its business or assets. Notwithstanding the foregoing, Licensor may not make an assignment or delegation to a party that Licensee reasonably deems to be a Competitor of Licensee or any of its Affiliates without the prior written approval of an authorized representative of Licensee, which will not be unreasonably withheld if Licensee can obtain an agreement from the assignee that such assignee will not take action to block or impede Licensee from conducting business in any markets. For the purposes of this provision, a sale or transfer of substantially all the business in any form or of a controlling interest in the voting capital stock or interest of a Party shall constitute an "assignment". No assignment shall be effective unless the assignee shall have assumed all obligations of the assigning party under this Agreement and any attempted assignment in violation of this 12.12 shall be void and unenforceable.

12.13 Equitable Relief. Each of the Parties acknowledges and agrees that a breach or threatened breach by a Party of the provisions of Section 2.1, Section 2.4, Section 3.3, Section 4.5, Section 9, Section 10, Section 11, Section 12.1, Section 12.16, and Section 12.18 of this Agreement will cause irreparable damage to the non-breaching Party and in the event of such a breach, the non-breaching Party will have, in addition to any other rights it may have, the right to seek equitable relief, including injunctive relief without an obligation to prove actual damages, post bond or any other security.

12.14 Severability. In the event that any provision of this Agreement is deemed unlawful or otherwise unenforceable by any tribunal of competent jurisdiction, that provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under applicable law and the remaining provisions will continue in full force and effect. Each and every provision or restriction set forth in this Agreement is independent and severable from the others, and no provision or restriction will be rendered unenforceable by virtue of the fact that, for any reason, any other provision or restriction may be unenforceable in whole or in part.

12.15 Bankruptcy. All rights and licenses granted in this Agreement by Licensor to Licensee are, and will be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code, licenses of rights to "intellectual property" as defined in the U.S. Bankruptcy Code. The Parties acknowledge and agree that Licensee and its Affiliates, as licensees of such rights under this Agreement, will retain and may fully exercise all of its rights and elections under the U.S. Bankruptcy Code.

12.16 Insurance. During the Term, Licensor agrees to comply in full with the terms and conditions expressly set forth in the "Insurance Requirements" contained in Schedule C, attached hereto and incorporated herewith by reference.

12.17 Cumulative Remedies. The rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity.

12.18 Further Assurances. Each of the Parties agrees to perform any further acts and to execute and deliver any other documents that may be reasonably necessary to carry out the intent and purposes of this Agreement.

12.19 Books and Confidential Audit. During the Term of this Agreement and for a period of three (3) years thereafter, each Party will maintain accurate and adequate books and records relevant to this Agreement and all payments of royalties required pursuant to the terms and conditions of this Agreement. During the Term of this Agreement and for a period of three (3) years thereafter, either Party may request in writing an audit (an "Audit") and hire, at the requesting Party's sole expense, an independent third party approved by the other Party to audit all transactions, books and records pertaining to the use of monies or payment of royalties required pursuant to this Agreement. The independent third party that conducts the audit will sign a nondisclosure agreement with the Party subject to the Audit. No books, records, documents, or information, in any form, or any copies of the foregoing, will leave the premises of the Party subject to the Audit. Any audit will take place during normal business hours and will not exceed a total of three (3) days. Each Party reserves the right to take any legal action or remedy available at law or in equity in the event of any deficiencies or inconsistencies discovered by the auditor pursuant to the audit. With respect to any Audit conducted by Licensor pursuant to this Section 12.19 to verify Royalty payments hereunder, in the event that Licensor's review demonstrates any underpayment of Royalty amounts due and payable, and Licensee concurs therein, any amount owing to Licensor shall be immediately due and payable. In the event that Licensor's review demonstrates any overpayment of amounts due and payable, any amount owing to Licensee shall be immediately due and payable. If there is an amount owed by Licensee to Licensor of more than five percent (5%) of the amount actually paid on an annual basis then Licensee shall reimburse Licensor for the reasonable cost of such review. In all other cases, Licensor shall bear all costs incurred with respect to such review.

12.20 Background. The "WHEREAS" clauses on page 1 of this Agreement are hereby incorporated into and made a part of this Agreement.

12.21 Attorneys' Fees and Costs. If a legal proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provision of this Agreement, the successful or prevailing Party shall be entitled to recover its reasonable attorneys' fees and other costs incurred in that proceeding, in addition to any other relief to which it may be entitled.

12.22 Survival of Terms. The provisions of this Agreement which by their nature extend beyond termination of this Agreement will survive and remain in effect until all obligations are satisfied, including without limitation Section 1, Section 8, Section 9, Section 10, Section 11, and Section 12 of this Agreement of this Agreement.

12.23 Notice to Third Parties. The parties acknowledge and agree that Licensor shall file with the United States Patent and Trademark Office a notice regarding the exclusive License granted to Licensee under this Agreement. The Parties shall cooperate with respect to such filing.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date set forth below.

LICENSEE: ADVANCED GREEN INNOVATIONS, LLC	LICENSOR: ELEMENT 1 CORP.
By: ______________	By: ______________
Name: Kenneth Losch	Name: Robert Schluter
Title: CEO	Title: President
Date: April 20, 2015	Date: April 20, 2015

AGI 4/20/15

SCHEDULE A

Patent Rights, Trade Secrets and Trademark Rights

I. **Patent Rights**

A. HYDROGEN GENERATION ASSEMBLIES AND HYDROGEN PURIFICATION DEVICES:

- July 7, 2012 - Serial No. 13/178,098 - USA (notice of allowance)
- July 3, 2012 - Serial No. PCT/US2012/045437 - PCT
- February 12, 2014 - Serial No. 201280039436.0 - China
- July 3, 2012 - Serial No. 2014-519267 - Japan
- July 5, 2012 - Serial No. 101124209 - Taiwan (allowed)

B. HYDROGEN GENERATION ASSEMBLIES

- August 30, 2012 - Serial No. 13/600,096 - USA
- August 28, 2013 - Serial No. PCT/US2013/056908 - PCT
- August 29, 2013 - Serial No. 102131014 - Taiwan

C. HYDROGEN GENERATION ASSEMBLIES AND HYDROGEN PURIFICATION DEVICES:

- March 14, 2013 - Serial No. 13/829,766 - USA
- March 3, 2014 - Serial No. PCT/US2014/019837 - PCT
- March 12, 2014 - Serial No. 103108640 - Taiwan
- March 12, 2014 - Serial No. 103204181 - Taiwan (notice of allowance)

D. PROCESS AND METHOD OF REFINING WET NATURAL GAS

- November 12, 2014 - Serial No. 62078505 - USA

* In the event that any new patent application is filed by or on behalf of, or a pending patent application issues to or on behalf of Licensor, or an additional patent right is acquired by or exclusively licensed (with the right to sublicense) to Licensor (each, an "Additional Patent Right"), the Parties hereby agree that this Schedule A shall be automatically amended to include such Additional Patent Right, without the requirement of a signature or other action by either Party.

2. Trade Secrets

Know-how related to carbon dioxide removal from a gas stream. Gas separations methods existing and new technology; process design and control; and relative economics.

Know-how related to control and monitoring of the wet-gas refining system. Multi-unit process control; acceptable parameters; choke points and key control point; monitoring for the purpose of predicting maintenance and scheduling in advance to reduce down time.

Know-how related to natural-gas conversion to syngas for GTL applications. Scaling up reactor design; interface with other operations such as GTL, desulfurization; balancing H2 to CO ratio.

Know-how related to high-volume manufacture of hydrogen purification membranes. Highly reliable process for assembling membrane modules with high yield.

Know-how related to natural-gas and methanol reformer design and assembly. Best practices related to the design of the natural-gas and methanol reformers; QC/QA of the reformer; appropriate and preferred catalysts; balancing high heat-transfer rate with acceptable cost of manufacture; appropriate and preferred materials of construction.

Know-how related to burner design and control. Ignition and flame stability, safety control, scaling, heat transfer to reactors.

Know-how related to reformer system control. Simplified control scheme; best practices for maintaining adequate thermal control; communication interface.

Know-how related to reformer system integration and packaging. Best practices related design; appropriate and preferred materials for hot-zone insulation; specification and selection of BoP components; hydrogen cooler.

All other know-how related to the Gas Reformer System as shown and described in the CDA. Including all related control algorithms, schematics and specifications.

* In the event that any additional Licensor-owned Trade Secret is used in connection with any Licensed Product (each, an "Additional Trade Secret"), the Parties hereby agree that this Schedule A shall be automatically amended to include such Additional Trade Secret, without the requirement of a signature or other action by either Party.

Licensed Trademarks

A. ELEMENT 1

B. Element 1

C. U.S. Trademark Reg. No. 4,187,776 -

D. Scalable.
Reliable.
Affordable.

E. Scalable. Reliable. Affordable.

F. E1

* In the event that any additional Licensor-owned Trademark is used in connection with any Licensed Product (each, an "Additional Trademark Right"), the Parties hereby agree that this Schedule A shall be automatically amended to include such Additional Trademark Right, without the requirement of a signature or other action by either Party.

SCHEDULE B

Confidentiality Agreement

Advanced
Green
Innovations

BUSINESS/CORPORATE NONDISCLOSURE AGREEMENT

This NONDISCLOSURE AGREEMENT (the "Agreement") is made and entered into as of April 17, 2014 (the "Effective Date") by and between Advanced Green Technologies, LLC, a Nevada limited liability company, its subsidiary Advanced Green Innovations, LLC, a Nevada limited liability company, and all other subsidiaries and Affiliates thereof (collectively, the "Company") with offices located at 7030 West Oakland Street, Suite 103, Chandler, Arizona 85226 and Element 1 Corp. [full name of business or corporation], a Or corporation [type of legal entity like corporation or limited liability company], domiciled in the State of Oregon [state of incorporation or filing] with an address of 62371 Plateau Dr., Ste. 300 Bend, OR ("Third Party"). For purposes of this Agreement: (i) each of the parties referenced above are sometimes individually referred to as a "Party" and, collectively, as the "Parties"; and (ii) each Party receiving Confidential Information under this Agreement is the "Receiving Party" and each Party disclosing Confidential Information under this Agreement is the "Disclosing Party".

RECITALS

The Parties intend to enter into discussions regarding a potential vendor, supplier, manufacturing or other similar business relationship where the technology or business of either Party may be discussed, (collectively, the "Transaction"). In the course of these discussions, each Party may deliver to the other Party certain of its Confidential Information and provide access to certain Confidential Information. This Agreement sets forth the terms and conditions pursuant to which a Receiving Party will use, hold, and return that Confidential Information.

AGREEMENTS

1. Confidential Information. For purposes of this Agreement, "Confidential Information" means all information concerning the Disclosing Party and his, her, or its business, including, without limitation, any and all of the following information the Disclosing Party and his, her, or its business that has been previously or may hereafter be disclosed in any form, whether in writing, orally, electronically, or otherwise, made available by observation, inspection, or otherwise by the Disclosing Party or his, her, or its Affiliates or representatives to the Receiving Party: (i) all information that is a trade secret under applicable trade secret or other laws; (ii) all information concerning product specifications, data, know-how, formulae, compositions, processes, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current, and planned research and development, current and planned manufacturing or distribution methods and processes, customer lists, current and anticipated customer requirements, price lists, market studies, business plans, computer hardware, software and computer software, and database technologies, systems, structures, and architectures; (iii) all information concerning the business and affairs of the Disclosing Party (which includes historical and current financial statements, financial projections and budgets, tax returns and accountants' materials, historical, current, and projected sales, capital spending budgets and plans, business plans, strategic plans, marketing and advertising plans, publications, client and customer lists and files, contracts, the names and backgrounds of key personnel and personnel training techniques and materials, however documented), and all information obtained from review of the Disclosing Party's documents or property or discussions with the Disclosing Party and his, her, or its agents and representatives, regardless of the form of the communication; (iv)

all notes, analyses, compilations, studies, summaries, and other material prepared by the Receiving Party to the extent containing or based, in whole or in part, upon any information included in the foregoing; and (v) engineering drawings, engineering prints, engineering designs and other engineering documentation; and (vi) the terms and conditions of this Agreement and other contracts or instruments to be executed and delivered in connection herewith, if any.

2. <u>Non-Confidential Information</u>. Confidential Information will not include information that the Receiving Party can prove: (x) is in or enters the public domain without a breach of this Agreement; (y) is received from another Person without restriction on disclosure and without a breach of any nondisclosure obligation; or (z) is required to be disclosed by order of a court or other governmental agency; <u>provided, however</u>, that the Receiving Party will use his, her, or its best efforts to obtain an order that confidential treatment will be afforded to such Confidential Information and the Disclosing Party will first be given reasonable notice and an opportunity to obtain a protective order against disclosure of such information.

3. <u>Use of Confidential Information</u>. The Receiving Party will hold all Confidential Information in strict confidence and will safeguard all Confidential Information with the same degree of care that the Receiving Party takes to protect his, her, or its own proprietary information of a similar nature, and at minimum, will safeguard the Disclosing Party's Confidential Information with a reasonable degree of care. Confidential Information will, at all times, remain solely the property of the Disclosing Party. The Receiving Party will not: (i) use Confidential Information for any purpose whatsoever other than to investigate or discuss the Transaction or any other relationship with the Disclosing Party, or (ii) disclose or cause to be disclosed Confidential Information to any Person. The Receiving Party will take reasonable precautions to prevent the disclosure of Confidential Information and will assure that his, her, or its employees, consultants, representatives, and agents to whom Confidential Information is disclosed agree in writing to comply with the restrictions in this Agreement or are bound by a duty of confidentiality equivalent to the restrictions set forth in this Agreement. For purposes of this Agreement, "<u>Person</u>" means any individual, corporation, partnership, limited liability company, joint venture, trust, unincorporated organization, and government (or any department or agency thereof), or any entity similar to any of the foregoing.

4. <u>Return of Confidential Information</u>. The Receiving Party will return all Confidential Information and any copies of Confidential Information to the Disclosing Party immediately upon the earlier of (i) the completion the investigation or discussion between the Parties of the Transaction or any other relationship, or (ii) the Disclosing Party's demand for return of the Confidential Information; <u>provided, however</u>, that the Receiving Party promptly, at the Disclosing Party's request, will destroy all tangible Confidential Information if requested to do so in writing by the Disclosing Party.

5. <u>No Detriment, Warranty, or License</u>. The Receiving Party will not in any way use the Confidential Information to the detriment of the Disclosing Party. The Parties agree that any Confidential Information provided by the Disclosing Party is on an "AS IS" basis, and the Disclosing Party will not be liable for any damages arising out of the use of or reliance on the Confidential Information. Neither the execution of this Agreement nor the furnishing of any Confidential Information will be construed by either Party as granting any licenses or any other rights other than as set forth in this Agreement. Nothing contained in this Agreement will create an obligation of the Disclosing Party to deliver or provide access to any particular Confidential Information to the Receiving Party.

6. <u>Survival</u>. The Parties' rights and obligations under this Agreement: (i) will survive the execution and delivery of this Agreement, whether or not the Parties effectuate the Transaction or otherwise enter into any business, consultant, or other relationship; and (ii) will continue for as long as the Disclosing Party's information remains Confidential Information.

7. Public Statements. Neither Party will, without the prior written consent of the other Party, make any public statement, announcement, or release to trade publications, the press, any competitor, customer, or third party with respect to the Transaction or other discussions contemplated by this Agreement or any resulting business relationship.

8. Indemnification. The Receiving Party will indemnify and hold harmless the Disclosing Party and its Affiliates, managers, members, agents, and employees for any liability, cost, damage, loss, or expense arising out of or relating to the breach of this Agreement by the Receiving Party or the disclosure or use by the Receiving Party or any Persons affiliated with the Receiving Party of any Confidential Information other than as expressly permitted under the terms of this Agreement.

9. No Binding Relationship. Except as otherwise set forth in this Agreement, neither Party will be committed in any way to with respect to the Transaction or any other relationship unless a definitive agreement in writing with respect thereto is executed by the Parties.

10. Severability. If any provision of this Agreement is held by a court of competent jurisdiction to be unenforceable, or enforceable only if modified, such holding will not affect the validity of the remainder of this Agreement, the balance of which will continue to be binding upon the Parties with any such modification (if any) to become a part hereof and treated as though contained in this Agreement.

11. Equitable Relief. In the event this Agreement becomes the subject of a dispute, the losing Party will pay the reasonable attorneys' fees and costs of the prevailing Party, whether incurred prior to trial, at trial, or in any post judgment proceeding. Because money damages alone will not adequately compensate the Disclosing Party for damages arising from a breach or threatened breach of this Agreement, the Receiving Party acknowledges and agrees that the Disclosing Party is entitled to injunctive relief in the event of breach or threatened breach of this Agreement, without proving actual damages or posting a bond, in addition to other rights and remedies which may be available at law or in equity.

12. Indulgences, Not Waivers. Neither the failure nor delay on the part of either Party to exercise any right, remedy, power, or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right, remedy, power, or privilege preclude any other or further exercise of the same or of any other right, remedy, power, or privilege, nor will any waiver of any right, remedy, power, or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power, or privilege with respect to any other occurrence. No waiver will be effective unless it is in writing and is signed by the Party asserted to have granted such waiver.

13. Notices. All notices, requests, demands, and other communications required or permitted under this Agreement will be in writing and will be deemed to have been duly given, made, and received: (i) if personally delivered, on the date of delivery; (ii) if mailed, three days after deposit in the United States mail, registered or certified, return receipt requested, postage prepaid; or (iii) if by a courier delivery service providing overnight or "next-day" delivery, on the next business day after deposit with such service. All notices, requests, demands, and other communications will be addressed to each Party's address as set forth on the signature page of this Agreement. Either Party may change the address to which such notices, requests, demands, or other communications will be sent by giving notice to the other Party of such change of address in conformity with the provisions of this Section 13.

14. Binding Effect; Entire Agreement. This Agreement will be binding upon and inure to the

benefit of the Parties and their respective subsidiaries, divisions, Affiliates, successors, and assigns. This Agreement contains the entire understanding of the Parties in regards to the confidentiality of the Confidential Information and supersedes any previous understandings, commitments, or agreements, whether oral or written, concerning the Confidential Information.

15. Applicable Law. This Agreement and all questions relating to its validity, interpretation, performance, and enforcement will be governed by and construed, interpreted, and enforced in accordance with the laws of the State of Arizona, notwithstanding any Arizona or other conflict-of-law provisions to the contrary. All proceedings brought by any Party regarding its validity, interpretation, performance, enforcement, or otherwise will be brought only in and litigated solely and exclusively in the courts located in Maricopa County, Arizona. The Parties hereby waive any objections to such jurisdiction, forum, or venue.

16. Third Party Beneficiaries. This Agreement will be for the benefit of the Parties and their respective managers and members, certain investors engaged by the Company, and any entities affiliated with or under common ownership with any of the foregoing Persons (collectively, the "Affiliates"). This Agreement is meant to protect the Confidential Information of all Affiliates and the Affiliates are intended third-party beneficiaries of this Agreement and may enforce this Agreement in their own right.

17. Amendment and Modification. No modification of this Agreement or waiver of the terms and conditions of this Agreement will be binding upon the Parties, unless approved in writing by each of the Parties.

18. Counterparts. This Agreement may be executed simultaneously in any number of counterparts, each of which will be deemed an original but all of which together will constitute one and the same agreement. The Parties acknowledge and agree that executed versions of this Agreement in portable delivery format, i.e. pdf, and execution using authorized digital signatures will be legally enforceable and legally binding.

19. Recitals. The "RECITALS" section set forth above is hereby incorporated into and made a part of this Agreement.

20. No Assignment. This Agreement or any rights or duties hereunder may not be assigned or delegated without the express written consent of the Parties and any attempted assignment or delegation in violation of this provision will be void.

21. Non-Circumvention. Receiving Party will not enter into or pursue any arrangements, directly or indirectly, with any Person respecting the Transaction without the prior written consent of the Company.

(The remainder of this page is left blank intentionally.)

IN WITNESS WHEREOF, the Parties have executed this Nondisclosure Agreement as of the day and year first above written.

THIRD PARTY:

By: ______________ (signature)
Print Name: DAVID ENGLUND as an authorized agent and representative of Element 1 Corp. [full name of business or corporation] a Corporation [type of legal entity such as corporation or limited liability company] domiciled in the State of Oregon [state of incorporation or filing] with an address of 62911 Plateau Dr., Suite 300, Bend, OR 97701

Date: 11 April 2014.

Title: CEO

Phone: 541.678.0005
Fax: ( )
Email: Dave@e1na.com

THE COMPANY:

By: ______________
Name: John Madrigal
Title: Chief Operating Officer
Address: 7070 W. Oakland Street, Suite 103, Chandler, AZ 85226
Date: 4/11/ 2014.

Phone: (480) 921-2755 ext. 2225 direct
Email: john.madrigal@[illegible]

End of Document

SCHEDULE C

Insurance Requirements

During the Term and for a period of at least two (2) years thereafter, Licensor shall procure and maintain, in full, at Licensor's sole cost and expense, all of the insurance coverage and policies set forth in this Schedule C.

Coverage	Amount & Type
General Liability	General Liability $1,000,000 Per Occurrence $2,000,000 General Aggregate $2,000,000 Products/Completed Operations Aggregate
Auto Liability	$1,000,000 Combined Single Limit
Workers' Compensation Employer's Liability	Statutory $1,000,000 Each Accident $1,000,000 Disease – Each Employee $1,000,000 Disease – Policy Limit
Professional Liability	$2,000,000 Each Claim $2,000,000 Aggregate
Patent Infringement Liability	[TBD]

1. All insurance to be placed with carriers having an A.M. Best rating of A-VII or better; and

2. All policies to be primary and non-contributory; and

3. Licensor's General Liability and Patent Infringement Liability, shall name Licensee as an Additional Insured; and

4. Licensor's Garage Liability, Excess Liability and Foreign Liability shall name Licensee as Additional Insured; and

5. Policies shall not carry deductibles or self-insured retentions in excess of $25,000 unless previously approved by Licensee.

SCHEDULE D

Minimum Royalty Payments Schedule & Calculation of Minimum Royalty Payments

Licensee shall pay minimum Royalties for Licensed Gas Reformer Systems as set forth in this Schedule D, which is hereby incorporated into and made a part of the Agreement in accordance with the terms and conditions of the Agreement. Amounts owed will be equitably prorated for any partial Quarter.

Minimum Royalties for Licensed Gas Reformer Systems:

Year 1 - $1,500,000 Annual Minimum				
				Cumulative Minimum
Year	Quarter	% total Minimum		Royalty
1	1	15%	$	225,000
1	2	35%	$	525,000
1	3	60%	$	900,000
1	4	100%	$	**1,500,000**

Year 2 - $2,500,000 Annual Minimum				
				Cumulative Minimum
Year	Quarter	% total Minimum		Royalty
2	1	25%	$	625,000
2	2	50%	$	1,250,000
2	3	75%	$	1,875,000
2	4	100%	$	**2,500,000**

Year 3 - $3,500,000 Annual Minimum				
				Cumulative Minimum
Year	Quarter	% total Minimum		Royalty
3	1	25%	$	875,000
3	2	50%	$	1,750,000
3	3	75%	$	2,625,000
3	4	100%	$	**3,500,000**

Payment Schedule:

The Parties acknowledge and agree that minimum Royalty payments for Licensed Gas Reformer Systems are payable by Licensee to Licensor in accordance with the terms and conditions of the "Notes" expressly set forth below.

Notes:

1) Quarterly royalty payment due 30 days subsequent to end applicable Quarter

2) Royalty Calculation and "true up" for each Quarter in Year 1:

Quarter 1 royalty is the greater of:

(A) Production Cost of 1Q units produced x 15%

(B) 1Q units produced x $5,000

(C) $1,500,000 X 15%

Quarter 2 royalty is the greater of:

(A) Production Cost of 1Q + 2Q units produced x 15% less 1Q royalty paid

(B) 1Q + 2Q units produced x $5,000 less 1Q royalty paid

(C) $1,500,000 X 35% less 1Q royalty paid

Quarter 3 royalty is the greater of:

(A) Production Cost of 1Q + 2Q + 3Q units produced x 15% less 1Q + 2Q royalty paid

(B) 1Q + 2Q + 3Q units produced x $5,000 less 1Q + 2Q royalty paid

(C) $1,500,000 X 60% less 1Q + 2Q royalty paid

Quarter 4 royalty is the greater of:

(A) Production Cost of 1Q + 2Q + 3Q + 4Q units produced x 15% less 1Q + 2Q + 3Q royalty paid

(B) 1Q + 2Q + 3Q + 4Q units produced x $5,000 less 1Q + 2Q + 3Q royalty paid

(C) $1,500,000 less 1Q + 2Q + 3Q royalty paid

2) Royalty Calculation and "true up" for each Quarter in Year 2:

Quarter 1 royalty is the greater of:

(A) Production Cost of 1Q units produced x 15%

(B) 1Q units produced x $5,000

(C) $2,500,000 X 25%

Quarter 2 royalty is the greater of:

(A) Production Cost of 1Q + 2Q units produced x 15% less 1Q royalty paid

(B) 1Q + 2Q units produced x $5,000 less 1Q royalty paid

(C) $2,500,000 X 50% less 1Q royalty paid

Quarter 3 royalty is the

greater of:

(A) Production Cost of 1Q + 2Q + 3Q units produced x 15% less 1Q + 2Q royalty paid
(B) 1Q + 2Q + 3Q units produced x $5,000 less 1Q + 2Q royalty paid
(C) $2,500,000 X 75% less 1Q + 2Q royalty paid

Quarter 4 royalty is the
greater of:

(A) Production Cost of 1Q + 2Q + 3Q + 4Q units produced x 15% less 1Q + 2Q + 3Q royalty paid
1Q + 2Q + 3Q + 4Q units produced x $5,000 less 1Q + 2Q + 3Q royalty
(B) paid
(C) $2,500,000 less 1Q + 2Q + 3Q royalty paid

Royalty Calculation and "true up" for each
2) **Quarter in Year 3:**
Quarter 1 royalty is the
greater of:

(A) Production Cost of 1Q units produced x 15%
(B) 1Q units produced x $5,000
(C) $3,500,000 X 25%

Quarter 2 royalty is the
greater of:

(A) Production Cost of 1Q + 2Q units produced x 15% less 1Q royalty paid
(B) 1Q + 2Q units produced x $5,000 less 1Q royalty paid
(C) $3,500,000 X 50% less 1Q royalty paid

Quarter 3 royalty is the
greater of:

(A) Production Cost of 1Q + 2Q + 3Q units produced x 15% less 1Q + 2Q royalty paid
(B) 1Q + 2Q + 3Q units produced x $5,000 less 1Q + 2Q royalty paid
(C) $3,500,000 X 75% less 1Q + 2Q royalty paid

Quarter 4 royalty is the
greater of:

(A) Production Cost of 1Q + 2Q + 3Q + 4Q units produced x 15% less 1Q + 2Q + 3Q royalty paid
1Q + 2Q + 3Q + 4Q units produced x $5,000 less 1Q + 2Q + 3Q royalty
(B) paid
(C) $3,500,000 less 1Q + 2Q + 3Q royalty paid