

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5118276

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
BIOVENTURES, LLC	08/01/2018
RECEIVING PARTY DATA	
Name:	INNOBLATIVE DESIGNS, INC.
Street Address:	4660 NORTH RAVENSWOOD AVENUE
City:	CHICAGO
State/Country:	ILLINOIS
Postal Code:	60640
PROPERTY NUMBERS Total: 5	
Property Type	Number
Application Number:	62516374
Application Number:	16001494
Patent Number:	6978788
Patent Number:	7769432
PCT Number:	US2018036268
CORRESPONDENCE DATA	
Fax Number:	(617)856-8201
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	6178568200
Email:	IP@brownrudnick.com
Correspondent Name:	BROWN RUDNICK LLP
Address Line 1:	1 FINANCIAL CENTER
Address Line 4:	BOSTON, MASSACHUSETTS 02111
ATTORNEY DOCKET NUMBER:	INNO-009, INNO-016
NAME OF SUBMITTER:	ROBERT J. TOSTI
SIGNATURE:	/Robert J. Tosti/
DATE SIGNED:	08/30/2018
Total Attachments: 6	
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AGREEMENT OF ASSIGNMENT AND TRANSFER

This Agreement is made this 2nd day of August 2018, (hereinafter "Effective Date") by and between BioVentures, LLC, having an address at 4301 W. Markham St., Slot 831, Little Rock, Arkansas 72205 (hereinafter referred to as "BioVentures") and Innoblative Designs, Inc., a Delaware corporation having a principal place of business at 4660 N. Ravenswood Ave., Chicago, IL 60640, (hereinafter referred to as "Company"), each of which shall be referred to individually or collectively hereinafter as "Party" or "Parties," respectively.

WHEREAS, BioVentures is a nonprofit organization established to support technology transfer functions of the Board of Trustees of the University of Arkansas acting for and on behalf of the University of Arkansas for Medical Sciences ("University"); and

WHEREAS, BioVentures is the assignee or owner of inventions set forth in Appendix A, including without limitation any and all United States and foreign patents and patent applications that have been filed, or that are filed or issued in the future, in each case to the extent based upon or claiming priority to the invention disclosures referred to in Appendix A (the "Inventions"), and BioVentures wants to have the inventions perfected and marketed as soon as possible so that the technologies may be available for public use and benefit; and

WHEREAS, BioVentures has no intention to prosecute or continue to prosecute any patent application related to the Inventions; and

WHEREAS, in exchange for relinquishing or transferring its rights to such Inventions, BioVentures shall receive certain consideration as set forth herein.

NOW THEREFORE, in consideration of these premises, and of the mutual promises and covenants contained herein, the Parties agree as follows:

ARTICLE I- DEFINITIONS

As used in this Agreement, the following terms shall have the meaning indicated:

1.1 "Inventions" shall mean the subject matter and technology described in Appendix A, which shall include the listed patents, any provisional or nonprovisional patent applications to which the patents claim priority, and any international patents or applications claiming priority to any of the aforementioned applications.

1.2 "Payment" shall mean Fifteen Thousand US Dollars (\$15,000.00).

ARTICLE II- TRANSFER OF RIGHTS

BioVentures hereby transfers and assigns all right, title and interest in and to the Inventions, including the right to collect for and keep any damages for infringement of the Inventions regardless of when that infringement might have occurred, to the Company as of the Effective Date in exchange for the Payment and other good and valuable consideration.

BioVentures represents and warrants to the Company that BioVentures has not taken any action, which would cause its right, title and interest in the Inventions to be encumbered or to be subject to any claims or liens of any person or entity other than the Company. BioVentures further represents and warrants that (a) it is the sole owner of all right, title and interest in the Inventions except to the extent that the Inventions are jointly owned by Company, and (b) no third party has any unexpired right, license or option with respect to the Inventions. The Parties acknowledge that Dr. V. Suzanne Klimberg was an employee of University and subject to University policies at the time she co-invented the invention described in US Patent Application Serial Number 62/516,374 (the "374 Invention"). The Parties further acknowledge that Dr. Klimberg was obligated by policy to assign her rights to the '374 Invention to BioVentures. Dr. Klimberg, however, assigned her rights in the '374 Invention to Company. In consideration for this Agreement, BioVentures acquiesces to and ratifies Dr. Klimberg's assignment of the '374 Invention to Company and relinquishes any claim of title or ownership to the '374 Invention and to any and all current and future patent applications and/or granted patents that claim priority directly or indirectly to the '374 Invention including but not limited to US Patent Application Serial Number 16/001,494 and International Patent Application Number PCT/US2018/036268.

ARTICLE III- CONSIDERATION

3.1 In consideration for BioVentures transferring its rights to the Inventions as set forth in Article II, Company agrees to pay BioVentures Fifteen Thousand US Dollars (\$15,000.00). The Payment shall be made payable to BioVentures, LLC and sent to the address set forth in Article VII. The Payment shall be due in installments as follows:

(a) The first installment of Seven Thousand Five Hundred US Dollars (\$7,500.00) shall be paid to BioVentures on or before January 1, 2019; and

(b) The second installment of Seven Thousand Five Hundred US Dollars (\$7,500.00) shall be paid to BioVentures on or before June 1, 2019.

3.2 BioVentures reserves for itself and the University a nonexclusive, nontransferable, royalty-free license to make and use the Inventions solely for research and education purposes.

ARTICLE IV- OBLIGATIONS OF COMPANY

This assignment is subject to the Company fully performing the following obligations:

- (a) Executing this Agreement in a timely manner;
- (b) Paying the first and second installments of the Payment in full to BioVentures as required by 3.1(a) and 3.1(b) of this Agreement;
- (c) Assuming responsibility for the prosecution and maintenance of any patent application covering the Inventions;
- (d) If necessary, ensuring that this assignment of the Inventions is properly recorded in the U.S. Patent and Trademark office; and

- (e) Assuming full responsibility for the payment of all future patent costs and attorney fees.

ARTICLE V- INDEMNIFICATION

5.1 The Company shall indemnify, defend and hold harmless BioVentures, its directors, officers and employees, against any liability, damage, loss or expense incurred by or imposed upon BioVentures in connection with any claims, suits, actions, demands or judgments arising directly or indirectly out of the design, production, manufacture, sale, use in commerce, or promotion by the Company of the Invention.

5.2 EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, BIOVENTURES, ITS TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES, AND/OR AFFILIATES MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTIES OF ANY KIND WITH RESPECT TO THE INVENTIONS, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE. NOTHING IN THIS AGREEMENT SHALL BE CONSTRUED AS A REPRESENTATION MADE OR WARRANTY GIVEN BY BIOVENTURES THAT THE PRACTICE BY THE COMPANY OF THE RIGHTS GRANTED HEREUNDER SHALL NOT INFRINGE THE PATENT RIGHTS OF ANY THIRD PARTY. IN NO EVENT SHALL BIOVENTURES, ITS TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES AND/OR AFFILIATES BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OF ANY KIND, INCLUDING ECONOMIC DAMAGE OR INJURY TO PROPERTY OR PERSON, OR LOST PROFITS, REGARDLESS OF WHETHER BIOVENTURES SHALL BE ADVISED, SHALL HAVE OTHER REASON TO KNOW, OR IN FACT SHALL KNOW OF THE POSSIBILITY OR LIKELIHOOD THEREOF.

ARTICLE VI- TERM AND TERMINATION

6.1 This Agreement shall be effective and its term shall begin on the Effective Date, and, unless terminated by mutual consent of all Parties hereto, or terminated as otherwise provided in this Article VI, the term of this Agreement shall be perpetual.

6.2 If a Party hereto fails to perform or fulfill, at the time and in the manner herein provided, any obligation or condition required to be performed or fulfilled by that Party hereunder (a "Defaulting Party"), and if such failure to perform or fulfill the obligation or condition shall have a material adverse effect on the Party which was to benefit from such performance or fulfillment, and if the Defaulting Party fails to cure the default within thirty (30) days after written notice thereof from the non-defaulting Party, the non-defaulting Party will have the right to terminate this Agreement by written notice of termination to the defaulting Party given at any time after the thirty (30) day cure period. Any termination of this Agreement pursuant to this subparagraph will be in addition to, and will not be exclusive of or prejudicial to, any other rights or remedies at law or in equity the non-defaulting Party may have on account of the defaulting Party.

6.3 Upon termination of this Agreement for any reason, nothing herein shall be construed to release either Party from any obligation that matured prior to the effective date of such termination, and Articles V, VI and VII shall survive any such termination.

ARTICLE VII- NOTICES AND OTHER COMMUNICATIONS

Service of all notices shall be deemed duly given if sent by registered or certified mail, postage prepaid, to the addresses below or to such other address as is provided in writing by a given Party. The date of mailing shall be the date of such notice.

Notices shall be sent to:

If to BioVentures: BioVentures, LLC
4301 West Markham Street, Mail Slot #831
Little Rock, Arkansas 72205
Phone: (501) 686-6696
Fax: (501) 686-8501
Attention: Nancy Gray, President

If to Company: Innoblative Designs, Inc.
4660 N. Ravenswood Ave.
Chicago, IL 60640
Phone: (920) 450-7529
Fax:
Attention: Tyler Wanke, CEO

ARTICLE VIII -GENERAL PROVISIONS

8.1 Neither Party shall be deemed to be an agent of the other Party as a result of any transaction under or related to this Agreement.

8.2 This Agreement shall only be amended by consent of all Parties expressed in writing and signed by all Parties.

8.3 The Company will not use the name of BioVentures or the University, in any form of publicity, advertising, or news release without the prior written approval of BioVentures.

8.4 The provisions of the Agreement are severable, and in the event that any provisions of this Agreement are determined to be invalid or unenforceable under any controlling body of law, such invalidity or enforceability shall not in any way affect the validity or enforceability of the remaining provisions hereof.

8.5 This Agreement shall be construed, governed, interpreted and applied in accordance with the laws of the State of Arkansas without regard to its conflict of laws principles.

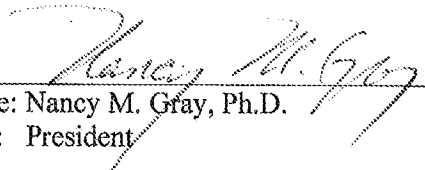
8.6 BioVentures agrees to take such actions as the Company may reasonably request from time to time to allow the Company to establish or record valid and marketable title to the

Inventions throughout the world (it being understood that BioVentures shall not be required to expend any funds in complying with this covenant).

IN WITNESS WHEREOF, the Parties have hereunder set their hands and seals and duly executed this Agreement in duplicate as of the day and year first above written.

BIOVENTURES, LLC

INNOBLATIVE DESIGNS, INC.

By: 
Name: Nancy M. Gray, Ph.D.
Title: President

By: 
Name: Tyler Wanke
Title: Chief Executive Officer

Date: August 1, 2018

Date: August 02, 2018

APPENDIX A
Inventions

UAMS #	Inventor	Title	Co-Inventors	Patent Office Reference No.
2001-19	Klimberg, V. Suzanne	Minimally Invasive Treatment of Breast Cancer	Harms, Stephen Korourian, Soheila	US Pat. No. 6,978,788
2001-19 CIP	Klimberg, V. Suzanne	Minimally Invasive Treatment of Breast Cancer	Harms, Stephen Korourian, Soheila Shafirstein, Gal	US Pat. No. 7,769,432
2017-32	Klimberg, V. Suzanne	Suction Collar for Electrosurgical Devices	Rioux, Robert F. Bean, Ryan M. Wanke, Tyler	US Pat. App. Ser. No. 62/516,374
	Klimberg, V. Suzanne	Suction Collar for Electrosurgical Devices	Rioux, Robert F. Bean, Ryan M. Wanke, Tyler	US Pat. App. Ser. No. 16/001,494
	Klimberg, V. Suzanne	Suction Collar for Electrosurgical Devices	Rioux, Robert F. Bean, Ryan M. Wanke, Tyler	PCT Pat. App. No. PCT/US2018/036268