

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT5152308

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
JOHN KRUMME	06/10/2016
RECEIVING PARTY DATA	
Name:	CROSSROADS EXTREMITY SYSTEMS, LLC
Street Address:	6055 PRIMACY PARKWAY SUITE 140
City:	MEMPHIS
State/Country:	TENNESSEE
Postal Code:	38119
PROPERTY NUMBERS Total: 1	
Property Type	Number
PCT Number:	US1716931
CORRESPONDENCE DATA	
Fax Number:	(609)896-1469
<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:	609-896-3600
Email:	ipdocket@foxrothschild.com
Correspondent Name:	FOX ROTHSCHILD LLP
Address Line 1:	997 LENOX DRIVE
Address Line 2:	PRINCETON PIKE CORPORATE CENTER
Address Line 4:	LAWRENCEVILLE, NEW JERSEY 08648-2311
ATTORNEY DOCKET NUMBER:	168294.00082
NAME OF SUBMITTER:	KAREN TARAGOWSKI
SIGNATURE:	/KAREN TARAGOWSKI/
DATE SIGNED:	09/21/2018
Total Attachments: 11	
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IP ASSIGNMENT AGREEMENT
BY AND BETWEEN
CROSSROADS EXTREMITY SYSTEMS AND JOHN KRUMME

This Assignment Agreement and all attachments incorporated by reference (collectively the "Agreement") by and between Crossroads Extremity Systems, a Tennessee limited liability corporation, with an office at 6055 Primacy Parkway Suite 140, Memphis, TN 38119 ("ASSIGNEE"), and John F. Krumme, an individual with a place of residence at 87 A Upenuf Road, Woodside, CA 94062 ("ASSIGNOR") is made and entered into as of June 10, 2016 (the "Effective Date"). ASSIGNEE and ASSIGNOR are sometimes referred to herein individually as a "party" and together as the "parties."

RECITALS

WHEREAS, ASSIGNEE develops, markets, sells and distributes orthopedic implants and instruments; and

WHEREAS, ASSIGNOR develops surgical staples and related instruments; and

WHEREAS, ASSIGNOR owns the ASSIGNOR Technology (defined herein); and

WHEREAS, ASSIGNEE is desirous of obtaining rights to the ASSIGNOR Technology in order to use and sell Products (defined herein) which utilize the ASSIGNOR Technology.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and agreements contained herein, together with other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I

1.0 **DEFINITIONS.** As used in this Agreement, the following terms shall have the meanings set forth below:

- 1.1 "ASSIGNOR Technology" shall mean collectively, the subject matter set forth in the ASSIGNOR Patents and ASSIGNOR Know-How related to the Field and developed by ASSIGNOR.
- 1.2 "Field" shall mean surgical staples and related instruments.
- 1.3 "Product(s)" shall mean all devices incorporating, in whole or in part the ASSIGNOR Technology, including but not limited surgical staples, surgical staplers.

- 1.4 "Improvement" shall mean new patents, trade secrets, know-how, designs, data, and other intellectual property that, if used in the manufacture or sale of a Product, would infringe a Claim.
- 1.5 "ASSIGNOR Patents" shall mean U.S. patent and trademark applications listed in Exhibit A, new patent applications related to the subject matter set forth in the U.S. patent applications listed in Exhibit A and developed by or for ASSIGNOR, patents issued therefrom, any continuations, divisionals, requests for continued examination (RCE's), continuations-in-part, reissues and extensions thereto, and any patents issued therefrom.
- 1.6 "ASSIGNOR Know-How" shall mean confidential, proprietary and technological information, know-how and trade secrets which relate to the ASSIGNOR Patents.
- 1.7 "Claim" shall mean a pending claim or an issued, unexpired claim in the ASSIGNOR Patents.

ARTICLE II

2.0 ASSIGNMENT.

- 2.1 Conveyance. Subject to the provisions of Section 4.0, ASSIGNOR hereby grants, conveys, and assigns to ASSIGNEE the entirety of ASSIGNOR's right, title, and interest in the ASSIGNOR Technology (herein the "Conveyance"). The Conveyance shall be subject to the Reconveyance Right set forth in Article IV below.
- 2.2 Documents. Upon execution of this Agreement, ASSIGNOR shall execute the assignment in Exhibit B to effect the Conveyance. Further, from time to time and as reasonably required by ASSIGNEE, ASSIGNOR shall execute any other documents needed to establish ASSIGNEE's right, title, and ownership in the ASSIGNOR Technology.

ARTICLE III

- 3.0 INTELLECTUAL PROPERTY PROTECTION. ASSIGNEE shall have the right, at its own expense, to pursue any intellectual property protection covering the ASSIGNOR Technology, or to decline to pursue such protection, at ASSIGNEE's sole discretion. For the avoidance of doubt, ASSIGNEE shall, at its sole discretion, ascertain inventorship for the intellectual property, which may include ASSIGNOR and/or one or more other inventors such as employees of ASSIGNEE, in accordance with applicable laws regarding inventorship in the jurisdiction(s) in which the intellectual property is to be protected.

ARTICLE IV

4.0 CONSIDERATION.

- 4.1 Monthly Payments. As consideration for the Conveyance, ASSIGNEE shall cause to be paid to ASSIGNOR a Monthly Payment consisting of \$5,000 per month, regardless of the quantity of Product sold. The Monthly Payment shall be paid for each calendar month, by the last day of the month. The Monthly Payment for the first month shall be pro-rated by dividing the number of days between the Effective Date and the end of the current calendar month by thirty to determine the Monthly Payment for that month. ASSIGNEE shall have the option, at ASSIGNEE's sole discretion, to cease making Monthly Payments to ASSIGNOR, subject to Section 4.2 below.
- 4.2 Reconveyance Right. In the event that ASSIGNEE shall fail to make a Monthly Payment to ASSIGNOR, and shall not correct such failure within thirty (30) days after receiving notice of such failure, ASSIGNOR shall have the right, but not the obligation, to initiate reconveyance of the ASSIGNOR Technology back to ASSIGNOR (the "Reconveyance Right").
- 4.2.1 Accounting. In the event that ASSIGNEE shall fail to make a Monthly Payment to ASSIGNOR, and shall not correct such failure within thirty (30) days after receiving notice of such failure, ASSIGNOR may request, in writing, a statement from ASSIGNEE (the "Statement") listing (1) all expenses paid by ASSIGNEE to protect the ASSIGNOR Technology, (2) all expenses paid by ASSIGNEE to develop the ASSIGNOR Technology or otherwise commercialize Products, and (3) all Monthly Payments paid to ASSIGNEE.
- 4.2.2 Initiation. ASSIGNOR may initiate the Reconveyance Right by notifying ASSIGNEE, in writing, of its intention to initiate the Reconveyance Right and by reimbursing ASSIGNEE for all amounts listed in the Statement.
- 4.2.3 Effect. If ASSIGNOR initiates the Reconveyance Right, ASSIGNEE shall assign an 90% ownership share in the ASSIGNOR Technology back to ASSIGNOR. ASSIGNEE shall retain a 10% ownership share in the ASSIGNOR Technology. ASSIGNOR shall also receive the rights set forth in Sections 3.0 and 5.0 to pursue intellectual property protection and to enforce intellectual property rights for the ASSIGNOR Technology.

ARTICLE V

5.0 INFRINGEMENT.

- 5.1 Notice. If either party learns of an infringement of the ASSIGNOR Patents by a third party, or of an improper or illegal use of the ASSIGNOR Technology (an "Infringement"), such party shall promptly notify the other of the Infringement.
- 5.2 Enforcement. ASSIGNEE shall have the right to settle with or to institute legal action against the alleged infringer, at ASSIGNEE's expense, provided, however, that any settlement that purports to impose any obligations on ASSIGNOR shall be subject to approval of ASSIGNOR.

ARTICLE VI

6.0 COOPERATION.

- 6.1 Materials. ASSIGNOR shall turn over to ASSIGNEE any and all documents, prototypes, designs, drawings or other materials related to the ASSIGNOR Technology. ASSIGNOR shall comply with all reasonable requests for information made by ASSIGNEE in the furtherance of ASSIGNEE's efforts to develop and/or commercialize the ASSIGNOR Technology.
- 6.2 License to Related Intellectual Property. In the event ASSIGNOR holds any other intellectual property that may cover Products, ASSIGNOR hereby conveys to ASSIGNEE a worldwide, royalty-free license to such intellectual property, to the extent that such intellectual property is needed for commercialization of the Products.

ARTICLE VII

7.0 REPRESENTATIONS AND WARRANTIES.

- 7.1 Representations and Warranties of ASSIGNOR. ASSIGNOR hereby represents and warrants to ASSIGNEE as follows:
- 7.1.1 ASSIGNOR has the full legal right and authority to enter into this Agreement and to perform all of its obligations under this Agreement.
- 7.1.2 ASSIGNOR has made no assignments, grants, licenses, encumbrances, obligations or agreements covering or concerning the ASSIGNOR Technology which are inconsistent with this Agreement.
- 7.1.3 This Agreement, when executed and delivered by ASSIGNOR, shall constitute the valid and binding legal obligation of ASSIGNOR.

7.1.4 ASSIGNOR is the sole owner of the ASSIGNOR Technology.

7.2 Representations and Warranties of ASSIGNEE. ASSIGNEE hereby represents and warrants to ASSIGNOR as follows:

7.2.1 ASSIGNEE is a corporation duly organized, validly existing and in good standing under the laws of the state of Tennessee and has the full legal right and corporate power and authority to enter into this Agreement and to provide all its obligations under this Agreement.

7.2.2 ASSIGNEE has taken all corporate action which is necessary, required or appropriate to authorize or enable it to enter into and perform this Agreement.

7.2.3 This Agreement, when executed and delivered by ASSIGNEE, shall constitute the valid and binding legal obligation of ASSIGNEE.

7.3 Survival of Representations and Warranties. The representations and warranties of ASSIGNOR and ASSIGNEE shall be true and accurate as of the effective date of this Agreement, and shall survive the execution of this Agreement.

ARTICLE VIII

8.0 RELATIONSHIP OF THE PARTIES. This Agreement shall not be deemed or construed to create between ASSIGNOR and ASSIGNEE the relationship of principal and agent, joint venturers, co-partners, employer or employee, master or servant, or any other similar relationship. Neither party shall have the right or authority to bind or to act for or on behalf of the other.

ARTICLE IX

9.0 CONFIDENTIAL INFORMATION. During the term of this Agreement, ASSIGNOR and ASSIGNEE may disclose to each other certain information relating to each party's products, methods of manufacture, marketing and sales plans, financial information, customer and supplier information, pricing information, software, hardware, and trade secrets or secret processes ("Information"). Each party agrees to keep the Information of the other party in confidence, will not intentionally communicate the Information to any third party and will use its best efforts to prevent inadvertent disclosure of the Information to any third party. Internal access to the other party's Information shall be limited to a "need to know" basis solely for the purpose set forth in this Agreement above.

Neither ASSIGNOR nor ASSIGNEE shall use the other party's information or circulate it within its own organization except to the extent necessary for a) discussions and consultations with the other party or with the other party's authorized representatives, b)

the purposes of this Agreement, or c) for any purpose the disclosing party may hereafter authorize in writing.

The obligations of this Section 9 shall be void with respect to any portion of the Information if the Information:

- i) is in or becomes in the public domain (through no wrongful act of the receiving party);
- ii) was in the receiving party's possession free of any obligation of confidence prior to disclosure (as evidenced by receiving party's files existing at the time of disclosure);
- iii) was lawfully received from a third party other than the disclosing party without obligation of confidence;
- iv) is required to be disclosed by the receiving party as a matter of law; provided, that the receiving party will use all reasonable efforts to provide the disclosing party with prior notice of such disclosure and to obtain a protective order therefore;
- v) is disclosed by the receiving party with the disclosing party's approval; or
- vi) is independently developed by the receiving party without any use of confidential information.

ARTICLE X

10.0 TERMINATION.

10.1 This Agreement shall be terminable at any time by either party because of any material breach by the other of any promises or covenants to be performed hereunder, it being provided, however, that the party in default has first be notified of such breach in writing and shall have failed to remedy same as provided in Section 11.0.

10.2 Upon termination of this Agreement, all rights granted or obligations undertaken hereunder shall terminate forthwith, except Sections 1, 7, 9, 11, 12, 13, 14, 15, 16, and 17 shall survive termination.

ARTICLE XI

11.0 REMEDIES. In the event there is a dispute between the parties, the aggrieved party shall promptly give the other party written notice of the existence of a dispute, including the basis or claims in the dispute. The parties shall then, in good faith, negotiate to resolve the dispute amongst themselves for a period of 60 days from the notice date. If, following the 60-day period the parties have been unable to resolve the dispute, then such dispute shall be resolved through binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association before a single arbitrator who has experience in intellectual property law. Such arbitration shall be held in Memphis, Tennessee. The arbitrator shall have the right to grant such relief as he or she deems

appropriate, including awarding legal and other costs of the proceeding. The award of the arbitrator shall be final and binding upon all the parties, and may be enforced in any court having jurisdiction over the parties. In addition to the right to seek arbitration, either party shall be entitled to obtain an injunction from any court having jurisdiction, compelling the party to perform in accordance with terms of this Agreement.

ARTICLE XII

- 12.0 ENTIRE AGREEMENT. This Agreement (including the Exhibits hereto) constitutes the sole understanding of the parties with respect to the subject matter hereof, and supersedes any other agreements or understandings among the parties, written or oral, in regard to such matter. No amendment, modification or alteration of the terms or provisions of this Agreement shall be binding unless the same shall be in writing and duly executed by the parties hereto.

ARTICLE XIII

- 13.0 SUCCESSORS AND ASSIGNS. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors of the parties hereto. This Agreement may be assigned by the parties hereto only upon the prior written consent of all parties hereto, which consent shall not be unreasonably withheld, provided however, that either party may assign, upon written notice to the other party, this Agreement and all rights and obligations without obtaining prior consent from the other party when the assignment is to any corporation with which first party may merge or consolidate or to any person or entity who succeeds to substantially all of the assets and business of the first party. Should an assignment be made pursuant to this provision, with or without prior consent, the assignor, either ASSIGNOR or ASSIGNEE, shall require the assignee to assume all rights and obligations under this Agreement in writing.

ARTICLE XIV

- 14.0 COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall, for all purposes, be deemed to be an original and all of which shall constitute the same instrument.

ARTICLE XV

- 15.0 NOTICES. Any notice (a "Notice") to be given hereunder by any party hereto shall be in writing and delivered personally, by registered or certified mail, return receipt requested, postage prepaid as follows:

If to ASSIGNEE: Crossroads Extremity Systems
Attn: Vernon Hardegen
6055 Primacy Parkway Suite 140
Memphis, TN 38119

If to ASSIGNOR: John F. Krumme
87 A Upenaf Road
Woodside, CA 94062

Notices given by personal delivery shall be deemed given when received. Notices given by mail shall be deemed given on the third day after the Notice is mailed in accordance with the terms set forth above.

ARTICLE XVI

16.0 GOVERNING LAW. The validity, performance and enforcement of this Agreement and any agreement entered into pursuant hereto shall be governed by the laws of the State of Tennessee, without giving effect of its principles of conflicts of law.

ARTICLE XVII

17.0 SEVERABILITY. If any provision of this Agreement is held to be unenforceable for any reason, it shall be adjusted, rather than voided, and if possible, in order to achieve the intent of the parties to this Agreement to the extent possible. In any event, all other provisions of this Agreement shall be deemed valid and enforceable to the full extent possible.

IN WITNESS WHEREOF, the parties have executed this Agreement below by their duly authorized representatives.

ASSIGNOR

ASSIGNEE

By: John F. Krumme

By: Vernon Hardegen

Name: JOHN F. KRUMME

Name: Vernon Hardegen

Title: _____

Title: Sr Vice President Operations

Date: June 24, 2016

Date: June 27, 2016

CONFIDENTIAL

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EXHIBIT A

ASSIGNOR Patents

1. U.S. Provisional Patent Application Serial No. 62/292823 entitled Fixation Staples for Use in Surgical Procedures filed February 8, 2016.

EXHIBIT B

ASSIGNMENT

The Application(s)

Application Serial No.	Filing Date	Title
62/292823	February 8, 2016	FIXATION STAPLES FOR USE IN SURGICAL PROCEDURES

Whereas, the undersigned inventor(s) has/have made certain inventions, improvements, and discoveries (herein referred to as the "Invention") disclosed in the Application(s);

Whereas, CROSSROADS EXTREMITY SYSTEMS, LLC, a limited liability company of Tennessee having a place of business at 6055 Primacy Parkway, Suite 140, Memphis, Tennessee 38119-5702 ("Assignee"), desires to acquire, and each undersigned inventor desires to grant to Assignee, the entire worldwide right, title, and interest in and to the Invention and in and to any and all patent applications and patents directed thereto, including but not limited to the Application(s);

Now, therefore, for good and valuable consideration, the receipt and sufficiency thereof being hereby acknowledged, each undersigned inventor hereby sells or has sold, assigns or has assigned, and otherwise transfers or has transferred to Assignee, its successors, legal representatives, and assigns, the entire worldwide right, title, and interest in and to the Invention, the Application(s), and any and all other patent applications and patents for the Invention which may be applied for or granted therefor in the United States and in all foreign countries and jurisdictions, including all divisions, continuations, reissues, reexaminations, renewals, extensions, counterparts, substitutes, and extensions thereof, and all rights of priority resulting from the filing of such applications and granting of such patents. Each undersigned inventor agrees that, if the data above regarding the Application(s) is incomplete, the missing data may be added hereto after receipt of the same from the United States Patent and Trademark Office.

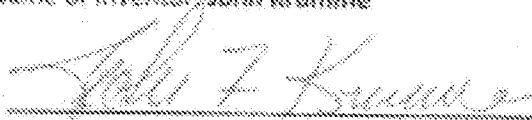
In addition, each undersigned inventor hereby authorizes and requests the Director of the United States Patent and Trademark Office to issue any United States Patent, and foreign patent authorities to issue any foreign patent, granted for the Invention, to Assignee, its successors, legal representatives, and assigns, the entire worldwide right, title, and interest in and to the same to be held and enjoyed by Assignee, its successors, legal representatives, and assigns to the full end of the terms for which any and all such patents may be granted, as fully and entirely as would have been held and enjoyed by the undersigned had this Assignment not been made; and each undersigned inventor agrees to execute any and all documents and instruments and perform all lawful acts reasonably related to recording this Assignment or perfecting title to the Invention and all related patents and applications, in Assignee, its successors, legal representatives, and assigns, whenever requested by Assignee, its successors, legal representatives, or assigns.

Each undersigned inventor acknowledges their prior and ongoing obligations to sell, assign, and transfer the rights under this Assignment to Assignee and is unaware of any reason why they may not have the full and unencumbered right to sell, assign, and transfer the rights hereby sold, assigned, and transferred, and has not executed, and will not execute, any document or instrument in conflict herewith. Each undersigned inventor also hereby grants Assignee, its successors, legal representatives, and assigns, the right to insert in this Assignment any further identification (including, but not limited to, Patent Application Number) which may be necessary or desirable for recordation of this Assignment. This Assignment is governed by the substantive laws of the State of Utah, and any disputes will be resolved in a Utah state court or federal court sited in Utah.

I hereby acknowledge that any willful false statement made in this declaration is punishable under 18 U.S.C. 1001 by fine or imprisonment of not more than five (5) years, or both.

(1) Legal Name of Inventor: John Krumme

Signature: _____



Date: _____

June 24, 2016

City and State or Foreign Country of Residence: Woodside, California

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PATENT

RECORDED: 09/21/2018

REEL: 046936 FRAME: 0247