

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT5869313

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	TWINSOURCE, LLC	11/21/2019
RECEIVING PARTY DATA		
Name:	TWINSOURCE POWER SYSTEMS, INC.	
Street Address:	9471 SUTTON PLACE	
City:	WEST CHESTER	
State/Country:	OHIO	
Postal Code:	45011	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Patent Number:	7535129
CORRESPONDENCE DATA		
Fax Number:	(513)878-1660	
<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:	5138781650	
Email:	Richardson@hurleygunsher.com	
Correspondent Name:	MICHAEL P. RICHARDSON, ESQ.	
Address Line 1:	301 N. BREIEL BLVD.	
Address Line 4:	MIDDLETOWN, OHIO 45042	
NAME OF SUBMITTER:	MICHAEL P. RICHARDSON, ESQ.	
SIGNATURE:	/Michael P. Richardson/	
DATE SIGNED:	12/16/2019	
Total Attachments: 3		
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INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Intellectual Property Assignment Agreement (the "**Agreement**"), effective as of November 21, 2019 (the "**Effective Date**"), is by and between TwinSource, LLC, an Ohio limited liability company (the "**Seller**") and TwinSource Power Systems, Inc., an Ohio corporation ("**Buyer**").

WHEREAS, Seller, with its principal place of business located at 32333 Aurora Road, #50, Cleveland, OH 44139, is the owner of trademark Reg. No. 4241620, registered November 13, 2012, consisting of the word mark "Twinsource" (the "**Trademark**").

WHEREAS, Seller is the owner of patent 7,535,129, registered May 19, 2009, "METHOD AND APPARATUS FOR TRANSFER OF A CRITICAL LOAD FROM ONE SOURCE TO A BACK UP SOURCE USING MAGNETICALLY LATCHED RELAYS" (the "**Patent**"), which Patent was conveyed to Seller by Fred Tamjidi and David R. Phelps by an assignment recorded on November 19, 2007 at Reel 020131, Frame 0641 of the records of the United States Patent and Trademark Office (the "**USPTO**").

WHEREAS, Buyer, Seller, Fred Tamjidi, and Patricia Tamjidi have entered into a certain Asset Purchase Agreement of even date herewith (the "**Purchase Agreement**"), pursuant to which, among other things, Seller has agreed to assign to Buyer all of its rights, title and interests in and to certain intellectual property as described herein.

NOW, THEREFORE, in consideration of the mutual covenants, terms, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions. All capitalized terms used in this Agreement but not otherwise defined herein are given the meanings set forth in the Purchase Agreement.

2. Assignment and Assumption. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby irrevocably conveys, transfers, and assigns to Buyer, and Buyer hereby accepts, all of Seller's right, title, and interest in and to the following (the "**Assigned IP**"):

(a) the Trademark and all issuances, extensions, and renewals thereof, together with the goodwill of the business connected with the use of, and symbolized by, the Trademark (collectively, the "**Assigned Trademark**");

(b) the Patent and all issuances, divisions, continuations, continuations-in-part, reissues, extensions, reexaminations, and renewals thereof (the "**Assigned Patent**");

(c) all rights of any kind whatsoever of Seller accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(d) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(e) any and all claims and causes of action with respect to any of the foregoing, whether accruing before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

3. Recordation and Further Actions. Seller hereby authorizes the officials of corresponding entities or agencies in any applicable jurisdictions to record and register this IP Assignment upon request by Buyer. Following the date hereof, Seller shall take such steps and actions, and provide such cooperation and assistance to Buyer and its successors, assigns, and legal representatives, including the execution and delivery of any affidavits, declarations, oaths, exhibits, assignments, powers of attorney, or other documents, as may be reasonably necessary to effect, evidence, or perfect the assignment of the Assigned IP to Buyer, or any Buyer or successor thereto.

4. Terms of the Purchase Agreement. The terms of the Purchase Agreement, including, but not limited to, the representations, warranties, covenants, agreements and indemnities relating to the Assigned IP and the other Assumed Liabilities (as defined in the Purchase Agreement) are incorporated herein by this reference. The parties hereto acknowledge and agree that the representations, warranties, covenants, agreements and indemnities contained in the Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Purchase Agreement and the terms hereof, the terms of the Purchase Agreement shall govern.

5. Miscellaneous.

(a) All notices and other communications required or permitted under this Agreement shall be given in the same manner as in the Purchase Agreement.

(b) This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, and all such counterparts shall together constitute but one and the same instrument. A signed copy of this Agreement delivered by either facsimile or e-mail shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement, provided such original signed copy is delivered within fourteen (14) days thereafter. Notwithstanding the foregoing, each party hereto shall deliver original counterpart signatures to the other parties on or before the date hereof.

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio, without regard to conflict of law rules.

(d) This Agreement may not be modified or amended in any manner other than by a written agreement signed by the party to be charged.

(e) Seller shall promptly execute and deliver to Buyer any additional instrument or other document which Buyer reasonably requests to evidence or better effect the assignment contained herein.

6. This Agreement and the obligations of the parties hereunder shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Assignment Agreement to be effective as of the date first above written.

SELLER:

TwinSource, LLC


By:  _____

Name: Fred Tampe

Its: Member

BUYER:

TwinSource Power Systems, Inc.

 11/21/19
By: Joe Vozzak, President