

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

EPAS ID: PAT6480097

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT OF ASSIGNOR'S INTEREST (SEE DOCUMENT FOR DETAILS)
<b>SEQUENCE:</b>	1

## CONVEYING PARTY DATA

Name	Execution Date
CROSSFORD INTERNATIONAL, LLC	12/14/2020

## RECEIVING PARTY DATA

<b>Name:</b>	CROSSFORD INTERNATIONAL II, LLC
<b>Street Address:</b>	420 WEST AVENUE
<b>City:</b>	STAMFORD
<b>State/Country:</b>	CONNECTICUT
<b>Postal Code:</b>	06902

## PROPERTY NUMBERS Total: 1

Property Type	Number
Patent Number:	6863116

## CORRESPONDENCE DATA

## Fax Number:

*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: 2035428418  
 Email: jessel@gtlslaw.com  
 Correspondent Name: JESSE J. LEVITT  
 Address Line 1: 31 BROOKSIDE DR  
 Address Line 4: GREENWICH, CONNECTICUT 06830

<b>NAME OF SUBMITTER:</b>	TODD S. SHARINN
<b>SIGNATURE:</b>	/Todd S. Sharinn/
<b>DATE SIGNED:</b>	01/05/2021
	This document serves as an Oath/Declaration (37 CFR 1.63).

## Total Attachments: 23

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### ASSIGNMENT

Crossford International, LLC a Connecticut limited liability company, ("Assignor") hereby assigns to Crossford International II, LLC a Connecticut limited liability company ("Assignee") all of its right, title, in and to that certain License Agreement dated June, 12, 2015 between Crossford International, LLC a Connecticut limited liability company and Rectorseal Corporation, Inc. a Delaware corporation (the "Rectorseal License") pursuant to the Intellectual Property Acquisition Agreement between Crossford International II, LLC and Diversitech Corporation of even date herewith.

Dated: December 14, 2020

CROSSFORD INTERNATIONAL, LLC

By: 

Name: Timothy Kane  
Title: Manager

### ACCEPTANCE

The undersigned CROSSFORD INTERNATIONAL II, LLC hereby accepts the assignment of the Rectorseal License set forth above and assumes all obligations of CROSSFORD INTERNATIONAL, LLC thereunder.

Dated: December 14, 2020

CROSSFORD INTERNATIONAL II, LLC

By: 

Name: Timothy Kane  
Title: Manager

## **SETTLEMENT AGREEMENT**

This Settlement Agreement (the "Agreement") is entered into and effective as of June 12, 2015 (the "Effective Date"), by and between Crossford International, LLC ("Crossford"), a limited liability corporation organized and existing under the laws of the State of Connecticut, having a place of business at 420 West Avenue, Stamford, Connecticut 06902, and RectorSeal Corporation, Inc. ("RectorSeal"), a corporation organized and existing under the laws of the State of Delaware, having a place of business at 2601 Spenwick Drive, Houston, Texas 7705. Crossford and RectorSeal may each be referred to individually as identified above or as a "Party" and collectively herein as the "Parties."

WHEREAS, Crossford is the owner of, among other things, the entire right, title and interest in and to certain novel inventions and improvements in apparatus and methods for the collection and disposal of waste-water and debris resulting from the cleaning operations of heat exchanger tubes and other sources described and claimed within United States Patent No. 6,863,116 (the "'116 Patent"), as well as any related applications for Letters Patent pending with, or related patents issued by, the United States Patent and Trademark Office ("USPTO") arising from any continuations, continuations-in-part or divisional applications directly that are directly related to the '116 Patent (the "Crossford Patents"); United States Trademark Registration No. 4,594,555 for the word mark MINI SPLIT BIB<sup>®</sup>, as well as any and all goodwill associated therewith and appurtenant thereto (the "Crossford Mark"); and the distinct and well-known product packaging developed and used by Crossford in connection with the sale of its MINI SPLIT BIB<sup>®</sup> KIT products (the "Crossford Trade Dress" and collectively with the Crossford Patents and Mark as, the "Crossford IP");

WHEREAS, On or about January 16, 2015, Crossford sent a letter notifying RectorSeal that its products directed to cleaning the evaporator coils, fans and other components of HVAC systems under and in connection with the name "DESOLV MINI-SPLIT EVAPORATOR COIL CLEANING KIT" and the "DESOLV MINI-SPLIT EVAPORATOR COIL CLEANING KIT REPLACEMENT BAGS" (the "RectorSeal Products") infringe the Crossford IP and demanding, among other things, that RectorSeal fully and immediately cease and desist from any and all unauthorized use of the Crossford IP (the "Crossford C&D Letter");

WHEREAS, RectorSeal acknowledged receipt of the Crossford C&D Letter and continued to manufacture, distribute, market, offer for sale and sell the RectorSeal Products;

WHEREAS, Crossford, based upon its reasonable inquiry and good faith belief that the RectorSeal Products infringe upon the Crossford IP, initiated an action against RectorSeal in the United States District Court for the District of Connecticut styled *Crossford International, LLC v Rectorseal Corporation*, Case No. 3:15-cv-00077-RNC, alleging patent infringement arising under the patent laws of the United States, 35 U.S.C. § 271 *et. seq.*, unfair competition and false designation of origin and false advertising in violation of Section 43(a) of the Lanham Act, 15 U.S.C. § 1125(a), and for unfair trade practices pursuant to C.G.S.A. §§ 42-110b *et. seq.*, unfair competition, unjust enrichment, and conversion under the common laws of the State of Connecticut following Crossford's reasonable inquiry and good faith belief that the RectorSeal Products infringe upon some or all of the Crossford IP (the "Connecticut Action");

WHEREAS, RectorSeal has at all times relevant represented that it has and continues to manufacture, distribute, market, offer for sale and sell the RectorSeal Products, which RectorSeal maintains have been and continue to be specifically limited to two items directed to cleaning the evaporator coils, fans and other components of HVAC systems specifically identified by RectorSeal and as depicted and more particularly described in the relevant pages of RectorSeal's current product catalog (annexed hereto as Exhibit A) as having RectorSeal Product Codes 82560 (for RectorSeal's "DESOLV MINI-SPLIT EVAPORATOR COIL CLEANING KIT", which KIT shall continue throughout the Term of the License Agreement (as hereinafter defined) incorporate and include at least one (1) "1 Gallon" container of "Desolve™ Mini-Split Evaporator Coil & Blower Fan Cleaner" currently listed as RectorSeal Product 82565 or future variations RectorSeal's Desolve™ Mini-Split Evaporator Coil & Blower Fan Cleaner) and 82562 (for RectorSeal's "DESOLV MINI-SPLIT EVAPORATOR COIL CLEANING KIT REPLACEMENT BAGS");

WHEREAS, RectorSeal denies the allegations set forth in Crossford's Complaint served in the Connecticut Action; and

WHEREAS, the Parties are desirous of amicably resolving their dispute without the necessity of further litigation and intend to do so by this Agreement and that certain "License Agreement" by and between the Parties of even date herewith and annexed hereto as Exhibit B ( the "License Agreement");

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NOW, THEREFORE, in consideration of the mutual promises and covenants contained both herein and in the License Agreement, and for other good and valuable

consideration, the receipt and adequacy of which is hereby acknowledged, the Parties seeking to be bound agree as follows:

1. RectorSeal shall pay to Crossford as partial consideration for this Agreement the sum of four thousand seven hundred and forty nine dollars and ninety two cents (\$4,749.92), which shall be paid within two (2) business days of the Effective Date by check drawn for the benefit of Crossford, representing a 6% royalty on all Gross Sales (as hereinafter defined) of the RectorSeal Products from the beginning of time through the Effective Date hereof (the "Settlement Fee"). "Gross Sales" shall mean RectorSeal's invoice price to customers for any and all sales of the RectorSeal Products, as recorded in RectorSeal's audited financial statements in accordance with GAAP, less any returns that were not the result of a manufacturing defect. The calculation of Gross Sales shall specifically exclude any and all discounts (whether or not invoiced or otherwise accounted for) given by RectorSeal to customers in connection with RectorSeal's sale of the RectorSeal Products.

2. Concurrent with the execution of both this Agreement and the License Agreement, the Parties shall execute and file the Joint Stipulation of Dismissal Without Prejudice in the form annexed hereto as Exhibit C, which shall be filed with the United States District Court for the District of Connecticut.

3. Each Party acknowledges and agrees that this Agreement is a compromise of disputed claims and neither this Agreement, the License Agreement, nor any consideration provided pursuant to this Agreement, shall be taken or construed to be an admission or concession by either Party of any kind with respect to any fact, liability, or fault, except as specifically set forth herein or in the License Agreement.

4. RectorSeal acknowledges the validity and Crossford's ownership of the Crossford IP and Crossford's right to control, under applicable law, the quality of any and all products manufactured, marketed, distributed, offered for sale and sold under and in connection with the Crossford IP.

5. Except as allowed under the License Agreement, RectorSeal, its agents, servants, employees, shareholders, representatives, successors, assignees, licensees, parent corporations or wholly or partially owned subsidiaries or otherwise related entities shall not knowingly design, manufacture, import, export, market, distribute, offer for sale or sell any goods that infringe the Crossford IP or that is the equivalent of or substantially or confusingly similar in appearance to the Crossford IP or any products incorporating any or all of the Crossford IP or offered under or in connection with the Crossford IP or any portion thereof.

6. RectorSeal shall not challenge Crossford's ownership or the validity of the Crossford IP or any future related Letters Patent, trademark and copyright registrations, or applications therefor.

7. RectorSeal shall never file or prosecute an application to register a trademark, service mark, trade name or copyright incorporating the term "MINI SPLIT BIB®" or any marks or designs confusingly similar to the Crossford Mark. Notwithstanding the foregoing, nothing requires RectorSeal to change its current packaging beyond the marking requirements in Section 3.3 of the License Agreement.

8. RectorSeal warrants and represents that:

- a. RectorSeal is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation; has the full power and authority to execute and deliver this Agreement and the License Agreement and to consummate the transactions contemplated therein; the execution, delivery and performance of this Agreement have



been duly and validly authorized and approved by all necessary corporate action on the part of RectorSeal; and the execution and delivery of this Agreement and the License Agreement by RectorSeal, the performance of its obligations thereunder, are not in violation or breach of and will not conflict with or constitute a default under RectorSeal's Certificate of Incorporation or Bylaws or any material agreement, contract or obligation to which RectorSeal is bound;

- b. The information and documentation provided herein, as well as any and all information provided by RectorSeal during the negotiations leading up to the Parties' entering into this Agreement and the License Agreement is truthful, complete and accurate. Specifically, that the RectorSeal Products include *only* the two items specifically identified by RectorSeal and more particularly described above as having RectorSeal Product Codes 82560 and 82562, and that RectorSeal promises and agrees to immediately notify and account to Crossford in the event that RectorSeal either discovers other existing or previously offered RectorSeal Products or develops additional RectorSeal Products that are related to the Crossford IP;
- c. Except as allowed under the License Agreement, RectorSeal, its agents, servants, employees, shareholders, representatives, successors, assignees, licensees, parent corporations, or wholly or partially owned subsidiaries, will *not* knowingly design, design around, manufacture, import, export, market, distribute, offer for sale or sell any products relying in whole or in part on the Crossford IP;
- d. RectorSeal acknowledges that Crossford is relying upon the truthfulness of the information and representations made and referred to in this Agreement and the License Agreement and that providing such information and representations is a material condition of this Agreement and the License Agreement;
- e. RectorSeal, its agents, servants, employees, shareholders, representatives, successors, assignees, licensees, parent corporations, or wholly or partially owned subsidiaries, shall not discuss or disclose any of the details of this Agreement or the License Agreement with any third party, except to the extent required by subpoena or Court Order; and
- f. RectorSeal will give Crossford notice of receipt of any subpoena or Court Order requiring testimony regarding this Agreement or the License Agreement.

9. Crossford warrants and represents that:

- a. Crossford is a limited liability company duly organized, validly existing and in good standing under the laws of its jurisdiction of formation; has the full power and authority to execute and deliver this Agreement and the License Agreement and to consummate the transactions contemplated therein; the execution, delivery and performance of this Agreement have been duly and validly authorized and approved by all necessary action on the part of Crossford; and the execution and delivery of this Agreement and the License Agreement by Crossford, the performance of its obligations thereunder, are not in violation or breach of and will not conflict with or constitute a default under Crossford's Operating Agreement or Bylaws or any material agreement, contract or obligation to which Crossford is bound.
- b. Crossford, its agents, servants, employees, shareholders, representatives, successors, assignees, licensees, parent corporations, or wholly or partially owned subsidiaries, shall not discuss or disclose any of the details of this Agreement or the License Agreement with any third party, except to the extent required by subpoena or Court Order; and
- c. Crossford will give RectorSeal notice of receipt of any subpoena or Court Order requiring testimony regarding this settlement.

10. Subject to the terms of this Agreement and the full performance by the Parties of all conditions imposed upon them by this Agreement, each of the Parties for themselves, their employees, officers, directors, attorneys, representatives, agents, servants, successors, assignees and licensees, hereby unconditionally release, acquit and forever absolutely discharge each other, their employees, officers, directors, attorneys, representatives, agents, servants, successors and assigns, from any and all actions, causes of actions, claims, debts, disabilities, accounts, demands, damages, claims for indemnification or contributions, costs, expenses or fees whatsoever, whether arising in the United States or elsewhere, whether known or unknown, certain or speculative,

asserted or un-asserted on account of or in any way concerning RectorSeal's manufacture, marketing, distribution, offering for sale and sale of the RectorSeal Products, or the subject matter thereof, occurring prior to the Effective Date of this Agreement.

11. This Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut without giving effect to any choice or conflict of law provision or rule (whether of the State of Connecticut or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Connecticut. All actions or proceedings with respect to this Agreement, the License Agreement or any other instrument or document executed in connection herewith or the RectorSeal Products and Crossford IP at issue, shall be instituted in the courts of the State of Connecticut or the United States District Court for the District of Connecticut, and by execution and delivery of this Agreement, RectorSeal irrevocably and unconditionally submits to the jurisdiction (both subject matter and personal) of each such court, and irrevocably and unconditionally waives: (i) any objection it may now or hereafter have to venue in any such court, and (ii) any claim that any action or proceeding brought in any such court has been brought in an inconvenient forum. The Parties further specifically agree to bring any legal proceedings arising out of this Agreement or the License Agreement only in the courts referenced above.

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12. The Parties agree that each Party shall be entitled to obtain injunctive relief for any breach of this Agreement without the necessity of posting a bond. The Parties further agree that the none-breaching Party shall be entitled to recover its reasonable costs and attorneys' fees for any breach of this Agreement.

13. All notices, payments, documents and demands of any kind that any of the Parties hereto may be required or may desire to serve upon or deliver to any of the other Party in connection with this Agreement may be served, at the election of the Party serving the notice, either by personal service or by mailing a copy of the notice or demand by overnight courier with return receipt requested; if any such notice or demand is mailed, it shall be deemed to have been received on the date reflected on the return receipt or if the receipt is refused or such mailing is not accepted, then five (5) days after the date of mailing.

If sent to Crossford, it shall be sent to:

Gilbride, Tusa, Last & Spellane LLC  
31 Brookside Drive  
Greenwich, Connecticut 06830  
Tel: (203) 622-9360  
Email: [todd@gtslaw.com](mailto:todd@gtslaw.com) and [CST@gtslaw.com](mailto:CST@gtslaw.com)  
Attn: Todd S. Sharinn, Esq. and Charles S. Tusa, Esq.

If sent to RectorSeal, it shall be sent to:

RectorSeal Corporation, Inc.  
2601 Spenwick Drive  
Houston, Texas 77055  
Tel. 713.263.8001 x3214  
Email: [davids@rectorseal.com](mailto:davids@rectorseal.com)  
Attn: David Smith, Chief Executive Officer

14. The Parties acknowledge that no person or any other entity has made any promise, representation, or warranty whatsoever, expressed, implied or statutory, not contained herein, concerning the subject matter hereof, to induce the execution of this instrument, and the Parties hereto acknowledge that they have executed this instrument without reliance on any promise, representation, or warranty not contained herein. The Parties have read and understand all terms and conditions of this Agreement.

15. This Agreement shall be binding upon and inure to the benefit of the Parties, throughout the World, and each of their respective directors, officers, agents, employees, stockholders, representatives, attorneys, successors, assignees and licensees. If this Agreement is translated to another language, English shall be the controlling and binding language used for the interpretation of this Agreement and the resolution of any dispute regarding this Agreement.

16. Neither Party shall publicly disclose the terms and conditions or the subject matter of this Agreement and the License Agreement without the prior written consent of the non-disclosing, unless and limited to the extent required by securities laws or other laws requiring public disclosure.

17. This Agreement and the License Agreement may be executed by the Parties as of the Effective Date in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. This Agreement and the License Agreement shall be binding upon and shall inure to the benefit of the Parties hereto, and their respective heirs, executors, legal representatives, successors and assigns.

18. Each individual signing this Agreement and the License Agreement warrants and represents that she/he has the full authority and is duly authorized and empowered to execute each such agreement on behalf of the Party for which she/he signs.

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19. This Agreement and the License Agreement contains the complete agreement between the Parties hereto. This Settlement Agreement may be modified only in writing signed by both Parties. No waiver of this Settlement Agreement or of any of

the promises, obligations, terms, or conditions hereof shall be valid unless it is written and signed by the Party against whom the waiver is to be enforced.

20. Each Party shall cause its present and former subsidiaries and other affiliates, and their respective present and former successors, assigns, officers, directors, shareowners, agents and employees to maintain the terms of this Agreement and the License Agreement, as well as the negotiations underlying and resulting in the formation of this Agreement and the License Agreement in confidence and not to disclose any such terms or information to any person not a Party to this Agreement or the License Agreement without the prior written consent of the other non-disclosing Party. The foregoing notwithstanding, nothing herein shall prevent any Party from: (i) asserting claims for breach of this Agreement or the License Agreement and disclosing such terms and information as are necessary to prosecute such claims, (ii) making such disclosures as required by applicable law or regulation, (iii) disclosing this Agreement or the License Agreement and their respective terms to either Party's attorneys, accountants, investors having an interest in the settlement contemplated and memorialized hereby, and/or its government or industry regulators, (iv) responding to subpoenas and Orders of any Court, provided the Party responding to any such subpoena or Order shall promptly notify the other Party of such subpoena or order to allow such other Party to take such action as they deem appropriate prior to disclosure or production of such information unless any delay would result in a violation of such subpoenas or Orders of a Court, or (v) disclosing this Agreement or the License Agreement or the terms thereof to any employee, affiliate, subsidiary, parent, or permitted assignee of the disclosing Party, but only if with respect to such disclosure: (a) is reasonably required in good faith, (b) is limited to those on a

"need to know" basis, (c) the person or entity to whom such disclosure is made (the "Disclosed-To Party") agrees to be bound by the terms of this paragraph of this Settlement Agreement, and (d) the disclosing Party agrees to be liable for any breach by the Disclosed-To Party.

21. The Parties acknowledge and agree that (a) each Party and its counsel reviewed and negotiated the terms and provisions of the Settlement Agreement and License Agreement and have contributed to its revision, (b) the rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Settlement Agreement or License Agreement and (c) the terms and provisions of this Settlement Agreement and License Agreement shall be construed fairly as to all Parties, regardless of which Party was generally responsible for the preparation of this Settlement Agreement.

22. By execution of this Agreement and the License Agreement, the Parties do hereby expressly acknowledge that each has executed the same freely and voluntarily and each has had the advice of counsel, accountants and financial advisors of their own choice, regarding the effect of the execution and delivery of this Agreement and the License Agreement.


23. This Agreement and the License Agreement are for the benefit of each Party hereto and their respective successors and assigns, and there are no third party beneficiaries hereof, except to the extent expressly stated herein. In addition, this Agreement and the License Agreement shall be binding on the Parties, their successors in interest, and present and future subsidiaries, assignees or acquirers, including any acquirer of substantially all of the assets of a Party.

24. The Parties agree to bear their own costs and attorney's fees.


25. This Agreement and the License Agreement shall not be amended, modified or waived by either Party hereto except by a writing signed by both Parties hereto.

IN WITNESS WHEREOF, the Parties hereto have caused this Settlement Agreement to be duly executed by their respective authorized officers and delivered as of the day and year first written above.

**CROSSFORD INTERNATIONAL, LLC**

By:   
Name: Annette Kane  
Title: Managing Member  
*Duly Authorized*

**RECTORSEAL CORPORATION, INC.**

By:   
Name: Don Sullivan  
Title: Chief Operating Officer  
*Duly Authorized*



## **EXHIBIT B**

### **LICENSE AGREEMENT**

This "License Agreement" is effective as of this 12<sup>th</sup> day of June, 2015 ("Effective Date"), by and between CROSSFORD INTERNATIONAL, LLC ("Licensor") and RECTORSEAL CORPORATION, INC. a Delaware corporation ("Licensee"). Licensor and Licensee may additionally be referred to herein collectively as, the "Parties" and each individually as, a "Party."

WHEREAS, this License Agreement is part of and specifically identified as "Exhibit B" to that certain "Settlement Agreement" by and between the Parties of even date herewith and memorializing the terms and conditions upon which the Parties amicably resolved that certain "Connecticut Action" identified and defined therein; and

WHEREAS, the Parties hereby intending and agreeing to incorporate by reference any and all defined terms and background information, as well as each of the terms and conditions set forth in the Settlement Agreement as if specifically set forth herein;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained both herein and the Settlement Agreement, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties seeking to be bound agree as follows:

### **ARTICLE 1 LICENSE**

1.1 **Grant of License.** Subject to the terms and conditions of this Agreement, Licensor hereby grants to Licensee, and Licensee hereby accepts, a non-transferable and non-exclusive License, for the duration of the "Term", to use the Crossford IP on or in connection with the manufacture (by or on behalf of Licensee), distribution, offer for sale and sale of the RectorSeal Products in the United States (the "License"). The Parties acknowledge and agree that under the License RectorSeal shall not be required to change its current RectorSeal Product packaging except for the marking requirements as set forth in Section 3.3. Moreover, that RectorSeal shall be permitted, subject to the terms and conditions set forth herein and in the Settlement Agreement, to manufacture and import the RectorSeal Products for sale in the United States

1.2 **Term.** Subject to the terms and conditions hereof, the term of the License shall be for a period commencing retroactively from the beginning of time and continuing through the life of the '116 Patent (the "Initial Term"). This Agreement, and the License granted hereunder, may be renewed following written confirmation by and in the sole discretion of each Party not less than ninety (90) days prior to the Initial Term's conclusion, for successive one (1) year terms extending the License beyond the Initial

Term **ONLY** in the event that Licensee alters its current RectorSeal Product packaging, labels, marketing or advertising materials (including, but not limited to, traditional brochures, flyers and all electronic media) and/or uses the Crossford Mark on or in connection with RectorSeal's manufacture, distribution, offer for sale or sale of the RectorSeal Products (each a "Subsequent Term"), and unless notice of termination is provided in writing by either party, with or without cause, at least ninety (90) days prior to the expiration of the Term. The Initial Term and the Subsequent Term(s), if any, are hereinafter collectively referred to as the "Term." Notwithstanding anything to the contrary herein:

**1.2.1.** Licensor agrees and acknowledges that following termination of the License Licensee's current trade dress, product configuration and labeling for the RectorSeal Products (as depicted in Schedule 1.2.1 hereto) does not infringe the Crossford Mark or Trade Dress, and that provided Licensee does not alter the RectorSeal Products' trade dress or trade name to include the Crossford Mark or to become closer to the Crossford Trade Dress, that Licensor shall not bring an action against RectorSeal for infringement of the same;

**1.2.2.** In the event that Licensee desires to use the Crossford Mark or Trade Dress after the Initial Term, Licensee shall require Licensor's written agreement to extend the License for each Subsequent Term. Notwithstanding the foregoing, Licensee acknowledges and agrees that nothing herein requires Licensor to enter into any Subsequent Term(s) with Licensee; and

**1.2.3.** Licensee agrees and acknowledges that the Crossford IP included under this License does not include any of Licensor's pending or future applications for domestic or foreign letters patent or trademark and/or copyright registration and that Licensor's right, title and interest in and to such intellectual property concerns will remain Licensor's exclusively. Notwithstanding, Licensor agrees and acknowledges that the improvements claimed in any and all of Licensor's applications for letter patent, pending as of the Effective Date, shall not be asserted as a basis for claims of infringement against Licensee in connection with its manufacture, distribution, marketing, offering for sale and sale of the RectorSeal Products as currently configured.

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### **1.3 Fees and Royalties.**

**1.3.1 Settlement Fee.** As partial consideration for the License granted herein, Licensee shall pay Licensor the Settlement Fee in the amount and manner set forth in Paragraph 1 of the Settlement Agreement.

**1.3.2 Royalty Payments.** As partial consideration for the License granted herein, Licensee shall pay Licensor a royalty of six percent (6.0%) on the Gross Sales of

the RectorSeal Products sold during the Term of this License Agreement in the United States (each a "Royalty Payment"). The Royalty Payments shall be calculated on a calendar quarterly basis, and each Royalty Payment shall be paid to Licensor simultaneously with its respective Royalty Report (as hereinafter defined) within thirty (30) days after the end of each calendar quarter. The Parties agree that at the end of the Term, RectorSeal shall cease paying Crossford any and all royalties, except those due through the conclusion of the Term.

**1.3.3 Reporting.** Within thirty (30) days after the end of each calendar quarter during the Term of this License Agreement, Licensee shall provide Licensor with a written accounting of all Gross Sales of the RectorSeal Products during the preceding calendar quarter having sufficient detail to permit reasonable verification of the Royalty Payment to which it applies and shall be certified by an officer of Licensee (each a "Royalty Report").

**1.3.4 Accounting and Audits.** Licensee shall maintain complete and accurate books and records covering all transactions arising out of or relating to and for the duration of this License Agreement and for three (3) years after Licensee's delivery and payment to Licensor of the final Royalty Report and Royalty Payment. Without limiting the foregoing, the books and records shall be maintained in such a manner that the Royalty Reports shall be readily verifiable. Licensor and/or its authorized representative shall have the right, but not the obligation, to examine and audit Licensee's books and records on Licensee's premises upon reasonable prior notice to Licensee during normal business hours on an annual basis to audit the Gross Sales, Royalty Payments and Royalty Report.

**1.3.5 Pricing Minimum Guarantees.** Licensee agrees that during the Term of this License Agreement to maintain the price for the RectorSeal Products at or above Licensee's current pricing as set forth in Licensee's Stocking Distributors Net Price Sheet (annexed hereto as Schedule 1.3.5), which specifically lists RectorSeal Product 82560 as having a wholesale price of \$89.10 for each unit, which KIT shall continue throughout the Term of the License to incorporate and include at least one (1) "1 Gallon" container of "Desolve™ Mini-Split Evaporator Coil & Blower Fan Cleaner" currently listed as RectorSeal Product 82565 or future variations of RectorSeal's Desolve™ Mini-Split Evaporator Coil & Blower Fan Cleaner, and RectorSeal Product 82562 as having a wholesale price of \$3.71 for each unit. Licensee shall continue to include RectorSeal Product 82565 and any future variations thereof in connection with its sale of any and all RectorSeal Products sold by Licensee during the Term of the License granted herein with the sole exception of RectorSeal Product 82562.

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## ARTICLE 2 OWNERSHIP OF CROSSFORD IP

**2.1 Ownership.** Licensee acknowledges and agrees that Licensor is the owner of all right, title and interest in and to the Crossford IP in any form or embodiment

thereof and is also the owner of all the goodwill attached or which shall become attached to the Crossford IP as a result of each party's performance under this License Agreement. Licensee shall not challenge Licensor's ownership of the Crossford IP or represent that it is the owner of, or has any right, title or interest in or to the Crossford IP. Sales by Licensee shall be deemed to have been made by Licensor for purposes of trademark registration, and to the extent it is consistent with this License Agreement, all use of the Crossford IP by Licensee shall inure exclusively to the benefit of Licensor. Licensee shall not, at any time, challenge the registration of the Crossford IP, or knowingly do or permit to be done any act or thing that may in any way adversely affect any rights of Licensor in and to the Crossford IP, or any restrictions thereof or which, directly or indirectly, may reduce the value of the Crossford IP or detract from the reputation of Licensor, its products or the RectorSeal Products, other than at the express written request of Licensor.

### ARTICLE 3 QUALITY CONTROL

3.1 **Quality Standards.** The nature and quality of all goods and/or services provided by Licensee under this License Agreement shall be of a high quality that is at least comparable to that of the RectorSeal Products currently marketed and sold.

3.2 **Quality Maintenance.**

3.2.1 Licensee agrees to cooperate with Licensor in facilitating Licensor's approval of such nature and quality, and to supply Licensor with specimens of the RectorSeal Products and all uses of the Crossford IP upon request.

3.2.2 If Licensee's use of the Crossford IP falls below the quality standards approved by Licensor, Licensee shall use its best efforts to restore such quality upon written notification by Licensor of the same. In the event that Licensee has not taken reasonable steps to restore such quality upon thirty days (30) days after notification by Licensor, Licensor shall have the right, but not the obligation, to terminate this Agreement.

3.3 **Marking.** During the Term of this License Agreement Licensee shall mark each RectorSeal Product identifying that it is manufactured, distributed, marketed, offered for sale and sold under license from Crossford and in strict compliance with and subject to the requirements of 35 U.S.C. § 287, 15 U.S.C. § 1111 and 17 U.S.C. § 401. The RectorSeal Products, shall be marked as follows: "U.S. Patent No. 6,863,116 Under license from Crossford International, LLC" In addition, all RectorSeal Product 82562, whether sold separately or as part of a kit (e.g., RectorSeal Product 82560) shall be clearly marked as "SINGLE USE ONLY" on the actual products and their associated packaging and marketing materials.

3.4 **Indemnification.** Licensee shall indemnify and hold harmless Licensor, including its principals, employees, agents, members, officers, and managers, from and

against any and all claims, demands, costs, expenses, judgments, and liabilities including, but not limited to, reasonable attorney's fees arising out of or relating to Licensee's use of the Crossford IP on, in or in connection with the manufacture, distribution, marketing, offering for sale or sale of the RectorSeal Products.

#### ARTICLE 4 CONFIDENTIALITY

4.1 **Acknowledgement of Proprietary Information.** Licensee acknowledges that Licensor possesses, or will come into the possession of, information that has been created, discovered, developed or acquired by, or otherwise become known to it including, without limitation, information that is created, discovered, developed or acquired by or made known to Licensee pursuant to this License Agreement, which Licensor may have rights of significant commercial value pertaining or relating to the Crossford IP (all of the aforementioned information is hereinafter collectively referred to as the "Proprietary Information").

4.2 **Receipt of Proprietary Information.** Licensee agrees to: (i) accept and maintain the Proprietary Information in strict confidence and to exercise the highest degree of care to preserve and safe-guard such information; (ii) limit access to the Proprietary Information to those officers, directors, shareholders, employees, advisers, attorneys, consultants, or agents of Licensee who have a need to review and/or use the Proprietary Information in connection with the License granted herein, and who have agreed, in writing, to maintain the confidentiality of the Proprietary Information on terms similar to those herein; and (iii) use the Proprietary Information solely for the purpose of developing, manufacturing and selling RectorSeal Products.

4.3 **Return of Proprietary Information.** Upon written request of Licensor, Licensee shall immediately deliver to Licensor all documents and materials of any kind or nature in Licensee's possession, custody, or control, which contain, reveal or incorporate any of the Proprietary Information, whether such documents or materials existed at the date of this Agreement, or whether thereafter prepared by or on behalf of Licensee, based upon, derived from, or utilizing the Proprietary Information, including, but not limited to, copies and notes related thereto. Notwithstanding such return of the Proprietary Information as provided herein, the non-disclosure, non-use and secrecy obligations of Licensee shall continue, and remain in effect and be binding upon Licensee and shall survive both the return of any Proprietary Information and the Expiration or Termination of this Agreement, unless Licensor shall agree in writing to the contrary.

4.4 **Exceptions.** Licensee's obligations to maintain confidentiality shall not apply to any portion of the Proprietary Information that: (i) is known to Licensee at the time of disclosure as evidenced by written records; (ii) becomes known to Licensee from a source other than Licensor who possesses the Proprietary Information, legally and through no fault of Licensee; (iii) is in the public domain or becomes in the public domain through no wrongful act of Licensee; or (iv) is disclosed pursuant to any judicial or governmental request, requirement or order, provided that Licensee takes reasonable

steps to give Licensor sufficient prior notice in order to contest such request, requirement or order.

## ARTICLE 5 TERMINATION

5.1 **Material Breaches.** If Licensee breaches any of the material terms, conditions or obligations of this License Agreement or the Settlement Agreement, then Licensor shall have the right, but not the obligation to terminate this License Agreement in its sole discretion and without prejudice to any of Licensor's other legal and equitable rights and remedies, by giving the Licensee thirty (30) days' notice in writing. Such notice of termination shall not be effective if Licensee cures the specified breach within such thirty (30) day period.

5.2 **Failure to Pay.** In the event that Licensee fails to make timely payment of the Settlement Fee or timely payments of any part or all of a Royalty Payment, Licensor may, upon thirty (30) days written notice to Licensee, terminate this License Agreement, provided Licensee fails to cure such failure within such thirty (30) day period.

5.3 **Insolvency.** This License Agreement shall immediately terminate as an act of law and equity, without the need for written notice to Licensee, upon the insolvency or admission by Licensee of its inability to pay its debts as they mature; the filing by or against Licensee of a petition for bankruptcy or similar proceedings; the nationalization of the Licensee or the expropriation of a material part of its assets; the cessation of business activities by Licensee; on the event that Licensee makes an assignment for the benefit of creditors, goes into liquidation or receivership or otherwise loses legal control of its business.

5.4 **Violation of Law.** This License Agreement shall immediately terminate as an act of law and equity, without the need for written notice to Licensee, upon the commission of any dishonest, unethical or criminal conduct by Licensee that, in Licensor's sole reasonable judgment, could be detrimental to Licensor or the goodwill associated with the Crossford IP.

5.5 **Reversion of License.** Upon the termination of this License Agreement, for any reason whatsoever, the License granted herein shall automatically revert to Licensor, and Licensee shall immediately cease any further use of the Crossford IP.

5.6 **Event of Default.** Any termination of this Agreement shall be without prejudice to any remedy of Licensor for the recovery of any monies then due under this License Agreement or in respect of any antecedent breach of this License Agreement and the Settlement Agreement without prejudice to any other right including, without limitation, damages for breach to the extent that the same may be recoverable, including reimbursement for any costs and expenses (including attorneys' fees) incurred by

Licensor in enforcing its rights hereunder. In the event of termination based upon an "Event of Default" by the Licensee, as identified and set forth above in Paragraphs 5.1-5.4, shall not relieve Licensee of its obligation to pay any and all Royalty Fees due and owing. No assignee for the benefit of creditors, receiver, liquidator, sequestrator, trustee in bankruptcy, sheriff or any other officer of the court or office charged with taking over custody of Licensee's assets or business shall have any right to continue the performance of this License Agreement.

#### ARTICLE 6 MAINTENANCE AND INFRINGEMENT OF THE CROSSFORD IP

6.1 Maintenance. For the Term of this Agreement, Licensor shall prosecute and maintain, at its sole expense and in its sole discretion, the Crossford IP, including paying continuing patent and trademark fees so that the Crossford IP, to the extent that Licensor in its sole discretion deems necessary, remains current.

6.2 Infringement. Licensee shall promptly notify Licensor if it knows or has reason to believe that the Crossford IP is being infringed or misappropriated by a third party or that such infringement or misappropriation is threatened.

6.3 Third Party Claims. If any third party shall make a claim against Licensee for infringement of such third party's patents, trademarks, service marks, trade names and/or copyrights arising out of Licensee's use of the Crossford IP as permitted hereunder, Licensor will indemnify and hold harmless Licensee from and against any and all loss, liability, cost, penalty, expense, damage, or injury that Licensee may sustain as a result of any such claim, and Licensor will assume on behalf of Licensee the defense of such claim; provided that Licensee has: (i) complied with all of its duties and obligations under this Agreement; (ii) promptly provided Licensor with written notice of such claim; and (iii) that Licensee cooperates with Licensor, at Licensor's sole expense, in such defense including, without limitation, by causing its officers to execute pleadings and other necessary documents.

#### ARTICLE 7 MISCELLANEOUS

7.1 Assignment. This License Agreement shall not be assigned or otherwise transferred by Licensee without the prior written notice to Licensor unless a third party purchases all of the assets of RectorSeal's HVAC business unit in which case RectorSeal may assign this License to the purchaser. Any purported assignment in violation of the preceding sentence shall be null and void. Any permitted assignee shall assume all obligations of its assignor under this License Agreement. No assignment shall relieve Licensee of its responsibilities for the performance of any accrued obligation which Licensee then has hereunder.

7.2 Entire Agreement. This License Agreement, including the Schedules and any attachments thereto constitute the entire agreement of the parties with respect to

the subject matter of this License Agreement and supersedes all previous proposals or agreements, oral or written, and all negotiations, conversations or discussions heretofore had between the parties related to the subject matter of such agreements.

7.3 **Survival.** All of the representations, warranties, and indemnifications made in this License Agreement and the Settlement Agreement, and all terms and provisions thereof intended to be observed and performed by the Parties after the termination hereof, shall survive such expiration or termination, and continue thereafter in full force and effect, subject to applicable statutes of limitations.

7.4 **Amendment, Waiver, Discharge.** This License Agreement may not be amended, released, discharged, abandoned, changed or modified in any manner, except by an instrument in writing signed on behalf of each of the parties to this License Agreement by their duly authorized representatives. The failure of either Party to enforce at any time any of the provisions of this License Agreement shall in no way be construed to be a waiver of any such provision, nor in any way to affect the validity of this License Agreement or the Settlement Agreement or any part of either or the right of either Party after any such failure to enforce each and every such provision. No waiver of any breach of this License Agreement or the Settlement Agreement shall be held to be a waiver of any other or subsequent breach.

7.5 **Execution in Counterparts.** This License Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become a binding agreement when one or more counterparts have been signed by each Party and delivered to the other party.

7.6 **Payments, Notices and Other Communications.** Any payment, notice or other communication pursuant to this License Agreement shall be made in strict accordance with the instructions, conditions and requirements set forth in Paragraph 13 of the Settlement Agreement.

7.7 **Severability.** If any provision of this License Agreement or the Settlement Agreement or part thereof is declared invalid or unenforceable by a court having competent jurisdiction, it is mutually agreed that this License Agreement shall endure except for the part declared invalid or unenforceable by order of such court. The parties agree to consult and use their best efforts to agree upon a valid and enforceable provision that shall be a reasonable substitute for such invalid or unenforceable provision in light of the intent of this License Agreement.

7.8 **Execution of Further Documents.** Each Party agrees to execute and deliver without further consideration any further applications, licenses, assignments or other documents, and to perform such other lawful acts as the other Party may reasonably request to fully secure and/or evidence the rights or interests herein.



7.9 **Titles and Headings.** The titles and headings in this License Agreement are for reference purposes only, and shall not in any way affect the meaning or interpretation of this License Agreement.

7.10 **Governing Law, Jurisdiction and Venue.** The validity, construction and effect of this License Agreement and all extensions, modifications and amendments hereof and all matters arising directly or indirectly here from, shall be construed in accordance with the laws of the State of Connecticut, without giving effect to the principles of conflicts or choice of law thereof. For all matters directly or indirectly relating to or arising from this License Agreement the Parties hereto consent irrevocably to the (i) exclusive laying of venue in and the personal jurisdiction of the federal and state courts located in District of Connecticut; and (ii) service of process by any of the means specified for the giving of notice hereunder.

7.11 **Legal Relationships.** The parties do not intend to create a joint venture, partnership, business association or other form of business entity under this License Agreement.

IN WITNESS WHEREOF, the Parties have caused this License Agreement to be duly signed as of the dates written below, to be effective as of the date first written above.

CROSSFORD INTERNATIONAL, LLC

By: 

Name: Annette Kane

Title: Managing Member

Date: June 12, 2015

*Duly Authorized*

RECTORSEAL CORPORATION, INC.

By: 

Name: Don Sullivan

Title: Chief Operating Officer

Date: June 12, 2015

*Duly Authorized*