

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6770673

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
MSM (AN ABC) LLC	02/18/2019
RECEIVING PARTY DATA	
Name:	MSM CORPORATION INTERNATIONAL LTD.
Street Address:	LEVEL 8, 90 COLLINS SREET
City:	MELBOURNE
State/Country:	AUSTRALIA
Postal Code:	3000
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	10733561
PCT Number:	US1841017
CORRESPONDENCE DATA	
Fax Number:	
<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:	2133475686
Email:	billf@EFfirm.com
Correspondent Name:	WILLIAM FITZPATRICK
Address Line 1:	633 W 5TH STREET
Address Line 2:	26TH FLOOR
Address Line 4:	LOS ANGELES, CALIFORNIA 90071
ATTORNEY DOCKET NUMBER:	MSM_202
NAME OF SUBMITTER:	WILLIAM FITZPATRICK
SIGNATURE:	/william fitzpatrick/
DATE SIGNED:	06/18/2021
This document serves as an Oath/Declaration (37 CFR 1.63).	
Total Attachments: 12	
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase Agreement_Redacted.pdf#page1.tif	
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase	

Agreement_Redacted.pdf#page2.tif
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase
Agreement_Redacted.pdf#page3.tif
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase
Agreement_Redacted.pdf#page4.tif
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase
Agreement_Redacted.pdf#page5.tif
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase
Agreement_Redacted.pdf#page6.tif
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase
Agreement_Redacted.pdf#page7.tif
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase
Agreement_Redacted.pdf#page8.tif
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase
Agreement_Redacted.pdf#page9.tif
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase
Agreement_Redacted.pdf#page10.tif
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase
Agreement_Redacted.pdf#page11.tif
source=Step_3_MSM_ABC_Music_to_MSM_Corp_International_Asset Purchase
Agreement_Redacted.pdf#page12.tif

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement"), effective February 18, 2019, is entered into by and between MSM (AN ABC) LLC, a Delaware limited liability company in its capacity as assignee under a general assignment for benefit of creditors with respect to MSM Music, Inc. ("Seller"), and MSM Corporation International Ltd., an Australia corporation ("Buyer").

RECFALS

- A. Seller is a limited liability company organized for the specific purpose of acting as assignee under a general assignment for the benefit of creditors under California law (the "ABC") of the property of MSM Music, Inc. ("MSM Music").
- B. MSM Music is a corporation organized under the laws of Delaware and its assets are not encumbered by any recorded lien or security interest.
- C. MSM Music was engaged in the development of an online entertainment platform (the "MSM Music Business").
- D. Buyer desires to buy, and Seller desires to sell, all of the assets and rights associated with the MSM Music Business as set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement, the parties agree as follows:

ARTICLE 1

Purchase and Sale

1.1 Sale of Assets by Seller. Subject to the terms of this Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller "as is where is" all of the assets, properties and rights of Seller listed on Schedule 1.1 relating to the MSM Music Business (the "Assets").

1.2 Excluded Assets. The Assets shall not include the following:

- (a) Cash and cash equivalents of Seller;
- (b) Any Accounts Receivable;
- (c) Rights under contracts which are not subject to an assumption agreement between the counter-party and Buyer;

- (d) Tax refunds due Seller, if any, for periods prior to the Closing;
- (e) Rights and assets under executory contracts, benefit plans and insurance policies of Seller, except as otherwise contemplated under this Agreement.

1.3 Assumption of Liabilities. Buyer will not assume and will not be liable for any liabilities of Seller, known or unknown, contingent or absolute, accrued or other, and the Assets shall be free of all liabilities, obligations, liens and encumbrances.

ARTICLE 2

Purchase Price

2.1 Consideration for Assets. [REDACTED] in cash to Seller (the "Cash Purchase Price"). As additional material consideration for the transfer of the Purchased Assets, Buyer agrees to subordinate its right to payment of all debt and liabilities owed by MSM Music to Buyer to the payment in full of all of the allowed claims of other creditors of MSM Music effective as of the Closing (the "Non-cash Purchase Price") (the Cash Purchase Price and the Non-cash Purchase Price together referred to as the "Total Purchase Price").

2.2 Sales Taxes. Buyer shall be responsible for any documentary stamp taxes, transfer, excise or sales and/or use taxes payable on the transactions contemplated by this Agreement.

ARTICLE 3

Closing

3.1 Closing. The consummation of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Seller at 226 Airport Parkway, Suite 400, San Jose, California on February 18, 2019 at 5:00 p.m. (PST), or as soon thereafter as is practical (the "Closing Date").

- (a) On the Closing Date, Buyer will deliver to Seller:
 - (i) the Purchase Price;
 - (ii) a subordination instrument evidencing the Non-cash Purchase Price in a form reasonably satisfactory to Seller; and
 - (iii) Such other documents as Seller may reasonably request in order to effectuate the transactions contemplated by this Agreement.
- (b) On the Closing Date, Seller will deliver to Buyer:
 - (i) A bill of sale substantially in the form of the Bill of Sale attached hereto as Exhibit A, in respect of the Assets; and

(ii) Such other documents as Buyer may reasonably request in order to effectuate the transactions contemplated by this Agreement.

ARTICLE 4

Representations and Warranties of Seller

Seller represents and warrants to Buyer that:

4.1 Organization and Authorization. Seller is a limited liability company duly organized and validly existing under the laws of the state of Delaware. Seller has all organizational power and authority necessary to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary organizational action. This Agreement has been duly and validly executed and delivered by Seller and, assuming that this Agreement constitutes a valid and binding agreement of Buyer, constitutes a valid and binding agreement of Seller, enforceable against Seller in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, moratorium or other similar laws affecting or relating to enforcement of creditors' rights generally or general principles of equity.

4.2 Title to Assets. Seller transfers whatever title and rights Seller has in the Assets to Buyer.

4.3 Brokers. No person is entitled to any brokerage, financial advisory, finder's or similar fee or commission payable by Seller or Buyer in connection with the transactions contemplated by this Agreement.

4.4 No Conflict with Other Instruments or Agreements. The execution, delivery and performance by Seller of this Agreement and the agreements referred to herein will not result in a breach or violation of, or constitute a default under, Seller's Certificate of Formation or Operating Agreement.

4.5 Litigation. To the best of Seller's knowledge, there is no claim, litigation, proceeding or investigation of any kind pending or threatened by or against Seller related to the Assets or the MSM Music Business or which might affect the ability of Seller to complete the transactions contemplated by this Agreement or the transfer to Buyer of Seller's interest in the Assets, and, to the best of Seller's knowledge, there is no basis for any such claim, litigation, proceeding or investigation.

4.6 Compliance with Laws. To the best of Seller's knowledge, Seller is not in violation of any applicable laws or regulations. Seller is not subject to any outstanding order, writ, injunction, or decree relating to or affecting the Assets, and Seller has not been charged with, or threatened with a charge of, a violation of any provision of federal, state or local law or regulation that relate to or affect the Assets or the MSM Music Business.

4.7 Tax Matters. To the best of Seller's knowledge and except as disclosed on Schedule 4.7, MSM Music timely filed all tax returns required to be filed relating to the operation of the MSM Music Business prior to the ABC and MSM Music has paid for all deficiencies or other assessments of Taxes, interest or penalties owed by Seller with respect to the MSM Music Business due prior to the ABC. To the best of Seller's knowledge and except as disclosed on Schedule 4.7, no taxing authority has asserted any claim for the assessment of any additional Taxes of any nature with respect to the MSM Music Business for the periods covered by any such tax returns and Seller does not know of any basis for doing so. "Taxes" as used in this Agreement means all taxes, charges, fees, levies or other assessments including, without limitation, income, payroll, employment, unemployment, social security, workers' compensation, withholding, stamp, environmental, excise, property, sales, use and franchise taxes, imposed by the United States or any state, county, local or foreign government or subdivision or agency thereof, and including any interest, penalties or additions.

4.8 Accuracy of Representations and Warranties. Buyer acknowledges that the phrase (to the best of Seller's knowledge) is limited to the information and documentation provided by MSM Music to Seller together with matters disclosed by a standard search of the on-line publicly searchable records of the Delaware Secretary of State. None of the representations or warranties of Seller contain or will contain any untrue statement of a material fact or omit or will omit or misstate a material fact necessary in order to make the statements contained herein not misleading.

4.9 Disclaimer of Representations or Warranties. IT IS UNDERSTOOD AND AGREED THAT, EXCEPT FOR THE EXPRESS REPRESENTATIONS SET FORTH IN SECTIONS 4.1 THROUGH 4.8 HEREOF, SELLER IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE ASSETS OR MSM MUSIC BUSINESS, INCLUDING BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO MERCHANTABILITY OR FITNESS FOR A PURPOSE. BUYER ACKNOWLEDGES AND AGREES THAT UPON CLOSING, EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, SELLER SHALL SELL AND CONVEY TO BUYER AND BUYER SHALL ACCEPT THE ASSETS "AS IS, WHERE IS, WITH ALL FAULTS." BUYER HAS NOT RELIED AND WILL NOT RELY ON, AND SELLER IS NOT LIABLE FOR OR BOUND BY, ANY IMPLIED WARRANTIES, GUARANTEES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE ASSETS OR RELATING THERETO MADE OR FURNISHED BY SELLER OR ITS REPRESENTATIVES, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING, EXCEPT AS EXPRESSLY STATED HEREIN. BUYER ALSO ACKNOWLEDGES THAT THE PURCHASE PRICE REFLECTS AND TAKES INTO ACCOUNT THAT, EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, THE ASSETS ARE BEING SOLD "AS IS, WHERE IS, WITH ALL FAULTS."

ARTICLE 5

Representations and Warranties of Buyer

Buyer hereby represents and warrants to Seller that:

5.1 Organization and Authorization. Buyer is a corporation duly incorporated and validly existing under the laws of the country of Australia. Buyer has all corporate power and authority necessary to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action. This Agreement has been duly and validly executed and delivered by Buyer and, assuming that this Agreement constitutes a valid and binding agreement of Seller, constitutes a valid and binding agreement of Buyer, enforceable against Buyer in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, moratorium or other similar laws affecting or relating to enforcement of creditor's rights generally or general principles of equity.

5.3 Brokers. No person is entitled to any brokerage, financial advisory, finder's or similar fee or commission payable by Buyer or any affiliate thereof in connection with the transactions contemplated by this Agreement.

5.4 No Conflict with Other Instruments or Agreements. The execution, delivery and performance by Buyer of this Agreement and the agreements referred to herein will not result in a breach or violation of, or constitute a default under any material agreement to which Buyer is a party or by which Buyer is bound.

5.5 Accuracy of Representations and Warranties. None of the representations or warranties of Buyer contain or will contain any untrue statement of a material fact or omit or will omit or misstate a material fact necessary in order to make the statements contained herein not misleading.

5.6 No Other Representations or Warranties. Buyer makes no other representations or warranties of any kind other than as set forth in Sections 5.1 through 5.6.

ARTICLE 6

Additional Agreements and Covenants

6.1 Further Assurances. Seller and Buyer each agree that, at any time and from time to time the other Party and without further consideration, take all steps reasonably necessary to perform its obligations hereunder, including, without limitation, executing all documents reasonably necessary to accomplish to affect or record the transfer of ownership of Assets.

6.2 Conditions and Best Efforts. The parties will use their best efforts to effectuate the transactions contemplated by this Agreement and the agreements referred to herein and to fulfill all the conditions of their obligations under this Agreement and the agreements referred to herein,

and will do all acts and things as may be required to carry out their respective obligations under this Agreement and the agreements referred to herein.

ARTICLE 7

Conditions to Obligations of Buyer

The obligations of Buyer under Section 3 are, at its option, subject to satisfaction, at or prior to the Closing, of each of the following conditions:

7.1 Governmental Approvals. All authorizations, consents and approvals of all governmental agencies and authorities required to be obtained in order to permit Seller to consummate the transactions contemplated by this Agreement shall have been obtained and be satisfactory in form and content to Buyer.

7.2 Representations, Warranties and Covenants.

(a) All representations and warranties of Seller made in this Agreement, or in any certificate delivered pursuant hereto, shall in all material respects be true and complete on and as of the Closing Date with the same force and effect as if made on and as of that date.

(b) All of the terms, covenants and conditions to be complied with and performed by Seller at or prior to the Closing shall in all material respects have been complied with or performed by Seller.

7.3 Adverse Proceedings. No suit, action, claim or governmental proceeding shall have been instituted or threatened against, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against, Buyer or Seller to restrain or prohibit, or obtain damages in respect of, this Agreement or the transactions contemplated by this Agreement.

7.4 Documents. Seller shall have delivered to Buyer within three (3) calendar days of the closing under this Agreement, all documents in Seller's possession related to the MSM Music Business including without limitation all leases, contracts, reports, inspections and infrastructure drawings.

ARTICLE 8

Conditions to Obligations of Seller

The obligations of Seller under Section 3 are, at its option, subject to satisfaction, at or prior to the Closing, of each of the following conditions:

8.1 Governmental Approvals. All authorizations, consents and approvals of all

governmental agencies and authorities required to be obtained in order to permit Buyer to consummate the transactions contemplated by this Agreement shall have been obtained and be satisfactory in form and content to Seller.

8.2 Representations, Warranties and Covenants.

(a) All representations and warranties of Buyer made in this Agreement and in any certificate delivered pursuant hereto shall in all material respects be true and complete on and as of the Closing Date with the same force and effect as if made on and as of that date.

(b) All the terms, covenants and conditions to be complied with and performed by Buyer on or prior to the Closing shall in all material respects have been complied with or performed by Buyer.

8.3 Adverse Proceedings. No suit, action, claim or governmental proceeding shall have been instituted or threatened against, and no order, decree or judgment of any court, agency or other governmental authority shall have been rendered against Buyer to restrain or prohibit this Agreement or the transactions contemplated by this Agreement.

ARTICLE 9

Termination

9.1 Termination. This Agreement will terminate upon the earliest to occur of the following:

- (a) upon the written agreement of Seller and Buyer;
- (b) upon notice by Buyer to Seller if:
 - (1) any condition set forth in Section 7 has not been satisfied or waived on or before the date set forth in Section 3.1, unless the satisfaction of the condition became impossible because Buyer materially breached this Agreement;
 - (2) the satisfaction of any condition set forth in Section 7 on or before the date set forth in Section 3.1, becomes impossible, unless the satisfaction of the condition became impossible because Buyer materially breached this Agreement; or
 - (3) Seller materially breaches this Agreement and fails to cure the breach within five (5) days after Buyer notifies Seller of the breach;
- (c) upon notice by Seller to Buyer if:
 - (1) any condition set forth in Section 8 has not been satisfied or waived on or before the date set forth in Section 3.1, unless the satisfaction of the condition became impossible because Seller materially breached this Agreement;

(2) the satisfaction of any condition set forth in Section 8 on or before the date set forth in Section 3.1 becomes impossible, unless the satisfaction of the condition became impossible because Seller materially breached this Agreement; or

(3) Buyer materially breaches this Agreement and fails to cure the breach within five (5) days after Seller notifies Buyer of the breach.

ARTICLE 10

Miscellaneous

10.1 Expenses. Except as otherwise expressly provided herein, each party will pay all its expenses in connection with the negotiation of this Agreement, the performance of its obligations hereunder and the consummation of the transaction contemplated by this Agreement.

10.2 Assignment. This Agreement and all of the provisions hereof will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

10.3 Complete Agreement. This document and the documents referred to herein contain the complete agreement between the parties and supersede any prior understandings, agreements or representations by or between the parties, written or oral, which may have related to the subject matter hereof in any way.

10.4 Notices. All notices or other communications required or permitted by this Agreement must be in writing; must be delivered to the parties at the addresses set forth below, or any other address that a party may designate by notice to the other parties; and are considered delivered:

(a) upon actual receipt if delivered personally or by fax or by email or an overnight delivery service; and

(b) at the end of the third business day after the date of deposit in the United States mail, postage pre-paid, certified, return receipt requested.

To Seller:
MSM (an ABC) LLC
226 Airport Parkway, Suite 400
San Jose, CA 95110
Attn: Michael J. Cronin
mcronin@ravixgroup.com

To Buyer:
MSM Corporation
International Ltd.
Level 8, 90 Collins St
Melbourne, VIC
Australia
Attn: Adam Wellisch
adam@msmci.com

10.5 Governing Law. The law of the State of California will govern all questions concerning the construction, validity and interpretation of this Agreement and the performances of

the obligations imposed by this Agreement without regard to conflict of laws principles.

10.6 Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts together shall constitute one and the same instrument. Facsimile transmission of any signed original document, and retransmission of any signed facsimile transmission, will be the same as delivery of any original.

10.7 Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

10.8 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

10.9 Construction. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

10.10 Attorneys' Fees. If any arbitration or litigation is instituted to interpret, enforce, or rescind this Agreement, including but not limited to any proceeding brought under the United States Bankruptcy Code, the prevailing party on a claim will be entitled to recover with respect to the claim, in addition to any other relief awarded, the prevailing party's reasonable attorney's fees and other fees, costs, and expenses of every kind incurred in connection with the arbitration, the litigation, any appeal or petition for review, the collection of any award, or the enforcement of any order, as determined by the arbitrator or court.

10.11 Amendments. This Agreement may be amended only by an instrument in writing executed by all the parties, which writing must refer to this Agreement.

10.12 Venue. Any action or proceeding arising out of this Agreement will be litigated in courts located in Santa Clara County, California. Each party consents and submits to the jurisdiction of any local, state, or federal court located in Santa Clara County, California.


10.13 Exhibits and Schedules. The exhibits and schedules referenced in this Agreement are hereby incorporated into this Agreement as if fully set forth herein.

[Signatures on following page.]

IN WITNESS WHEREOF, the parties have executed this Asset Purchase Agreement as of the day and year first written above.

SELLER:

MSM (AN ABC) LLC,
a Delaware limited liability company

By: 
Name: DANIEL R. SACCARD
Title: MANAGING MEMBER

BUYER:

MSM CORPORATION INTERNATIONAL LTD.
an Australia corporation

By: 
Name: Adam Wellisch
Title: Chairman

Schedule 1.1

Purchased Assets

- All Intellectual Property ("IP") of MSM Music, Inc., including, but not limited to, patents and related source code, trademarks, service marks, copyrights, clients, partner and prospects lists, website and URL domains, social media sites and account, and the specific intellectual property assets identified in this Schedule 1.1;
- Any Prepaid Assets;
- Any products, property, plant and equipment including, but not limited to computers, servers, third party software licenses and all copies of MSM Music developed software, source code and related applications; License transfers are conditioned upon the underlying terms pertaining to transferability;
- All client and partner contracts, business opportunities and underlying rights to fees and revenues associated therewith; to the extent the contracts or business opportunities are the subject of an Accession Agreement between the counter-party and the Buyer;
- All current employee and former employee records including, but not limited to all employee contracts, proprietary invention agreements and confidentiality agreements, all of which will be held in strict confidence by Buyer;
- The patent applications and related rights described in the August 3, 2017 correspondence from William Fitzpatrick, a copy of which is attached to this Schedule 1.1
- All rights, including copyrights, to audio and video content, including user, customer and promotor submitted content, related to the MSM Music Business and all market research, data, databases, branding, product designs, software designs and code, video, audio and graphical content produced by Seller, all data and databases, legal rights to content produced by users and paid promoters of the platform and legal advice in relation to product features and competition processes, terms and conditions

Schedule 4.7

Tax Matters

NIL