

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT7190312

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
WALTER P JACOBSEN	11/01/2018
RECEIVING PARTY DATA	
Name:	CTL MEDICAL CORPORATION
Street Address:	4550 EXCEL PARKWAY, SUITE 300
City:	ADDISON
State/Country:	TEXAS
Postal Code:	75001
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	16797861
CORRESPONDENCE DATA	
Fax Number:	(480)535-9269
<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:	6509249270
Email:	info@brainsparkassociates.com
Correspondent Name:	BRAINSPARK ASSOCIATES, LLC
Address Line 1:	2606 W MESQUITE ST
Address Line 4:	CHANDLER, ARIZONA 85224
ATTORNEY DOCKET NUMBER:	CTLM-028US
NAME OF SUBMITTER:	JOSEPH J. BASISTA
SIGNATURE:	/Joseph J. Basista/
DATE SIGNED:	02/23/2022
Total Attachments: 21	
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PRODUCT DEVELOPMENT AGREEMENT

This Product Development Agreement (this "Agreement") is entered into as of the 1st day of November, 2018 (the "Effective Date") by and between Walter P. Jacobsen, D.O. ("Developer"), whose address is 2801 W Kinnickinnic River Parkway, Suite 680, Milwaukee, WI 53215, and CTL Medical Corporation, a Delaware corporation, whose address is 4550 Excel Parkway, Suite 300, Addison, Texas 75001 ("Company"). Developer and Company are each referred to herein as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, Company is in the business of designing, developing, manufacturing, distributing, marketing, and selling spinal instruments and implants;

WHEREAS, Developer is a licensed physician in the field of spine surgery with special expertise in the areas of design, development, and evaluation of sacroiliac joint surgery;

WHEREAS, Company utilizes the services of various medical professionals to assist in, *inter alia*, the design and development of percutaneous sacroiliac joint implant system to be marketed and sold by Company;

WHEREAS, Company would like to engage a physician such as Developer to provide design and development Services (defined below) in connection with the design and development of the Product (defined below) more fully described herein, which Product is to be manufactured, marketed, and sold by Company; and

WHEREAS, Company desires to engage Developer to provide Services to Company relative to the Product, and Developer agrees to provide such Services according to the terms and conditions of this Agreement;

NOW THEREFORE in consideration of the mutual covenants and obligations contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Section 1. Services

During the Term (defined below), Developer shall provide Company the following design, development, and related services as requested by Company relating to the Product (collectively, the "Services");

(a) the assignment of rights to certain Intellectual Property (defined below) of Developer developed pursuant to this Agreement for incorporation into the Product;

(b) assistance with the continued design, development, and evaluation of the Product, including attendance at and participation in design meetings, discussions with Company engineers and other personnel, participation in product testing activities, assistance with laboratory testing, and drafting of surgical techniques and related product documentation;

- (c) assistance with any modifications and/or improvements to the Product;
- (d) assistance with patent applications pertaining to the Product, including the execution of all documents in connection therewith;

REDACTED

Section 2. Definitions

2.1 "Company Affiliate" means any entity that is majority owned (fifty-one percent (51%) or more) by Company.

REDACTED

2.3 "Improvement" means all modifications, additions, improvements, alterations, developments, or refinements in or to the Product, which are made (in whole or in part) by Developer and recorded in an Invention Disclosure Form acceptable to Company and, unless waived by Company, a provisional patent application filed with the USPTO.

2.4 "Invention Disclosure Form" means the form disclosing all Improvements made by Developer (solely or jointly with others), the novel benefits and features thereof, the date and circumstances under which they were conceived, whether each Improvement was developed solely by Developer or jointly with others, and any other relevant information reasonably requested by Company.

REDACTED

REDACTED

2.6 "Product" means the percutaneous sacroiliac joint implant system or systems currently being developed by Company, including, without limitation, instrumentation and other related items utilized in connection with the Product. Product does not include percutaneous sacroiliac joint implant system that do not incorporate an Improvement. The Parties acknowledge that the name and/or the design features of the Product may change during design and development and prior to or after commercialization. The obligations under this Agreement shall be specifically limited to the Product.

REDACTED

Section 3 Intellectual Property

3.1 In consideration for the compensation paid in accordance with Section 4.1, Developer hereby absolutely and irrevocably transfers and assigns to Company all of Developer's worldwide right, title, and interest in the Product and any Improvements, including, but not limited to, all inventions, designs, models, improvements, discoveries, know-how, and other trade secrets, and all patents, patent applications (of any type, including, provisional, non-provisional, continuation, continuation-in-part, divisional, reissue, reexamination, and the like), copyrights, and other intellectual property interests embodied in the Product and any Improvements (the "Intellectual Property") developed pursuant to this Agreement. Developer acknowledges Company's sole ownership of the Product, any Improvements, and all interests therein, and Developer further acknowledges Company's right to make, have made, use, offer for sale, sell, and market the Product, with or without any Improvements, without obligation to Developer other than as set forth in this Agreement. This assignment and this Agreement shall not apply to any inventions, designs, improvements, discoveries, know-how, trade secrets, patents, copyrights, or other intellectual property interests owned by Developer prior to the Effective Date of this Agreement or otherwise arising outside of the scope of this Agreement.

3.2 Developer agrees that all the Intellectual Property made by Developer during the Term of this Agreement, solely or jointly with others, of or in the Product or any Improvements, will be the exclusive property of Company. Developer agrees that Developer will promptly and fully disclose to Company in writing all the Intellectual Property arising under this Agreement in an Invention Disclosure Form, and Developer hereby assigns to Company the Intellectual Property. For purposes of this Section 3.2, any of the Intellectual Property is deemed to have been made during the Term of this Agreement if, during such period, the matter was conceived, reduced to a tangible medium, or first actually reduced to practice.

3.3 Provided Company pays Developer Hourly Compensation (as defined below) in accordance with Section 4.1, Developer agrees to assist Company, at the expense and discretion

of Company, in obtaining patents and other registrations of the Intellectual Property in the United States and in all foreign countries on any of the Intellectual Property deemed patentable or otherwise protectable by Company, and, provided Company pays Developer Hourly Compensation in accordance with Section 4.1, Developer agrees to execute all documents and do all things reasonably necessary, at Company's expense, to obtain protection in the Intellectual Property, to vest Company with full and exclusive title to the Intellectual Property, and to protect the associated rights against infringement by others.

REDACTED

Section 4. Compensation

REDACTED

REDACTED

Section 5. Payment and Accounting

REDACTED

REDACTED

Section 6. Product Commercialization

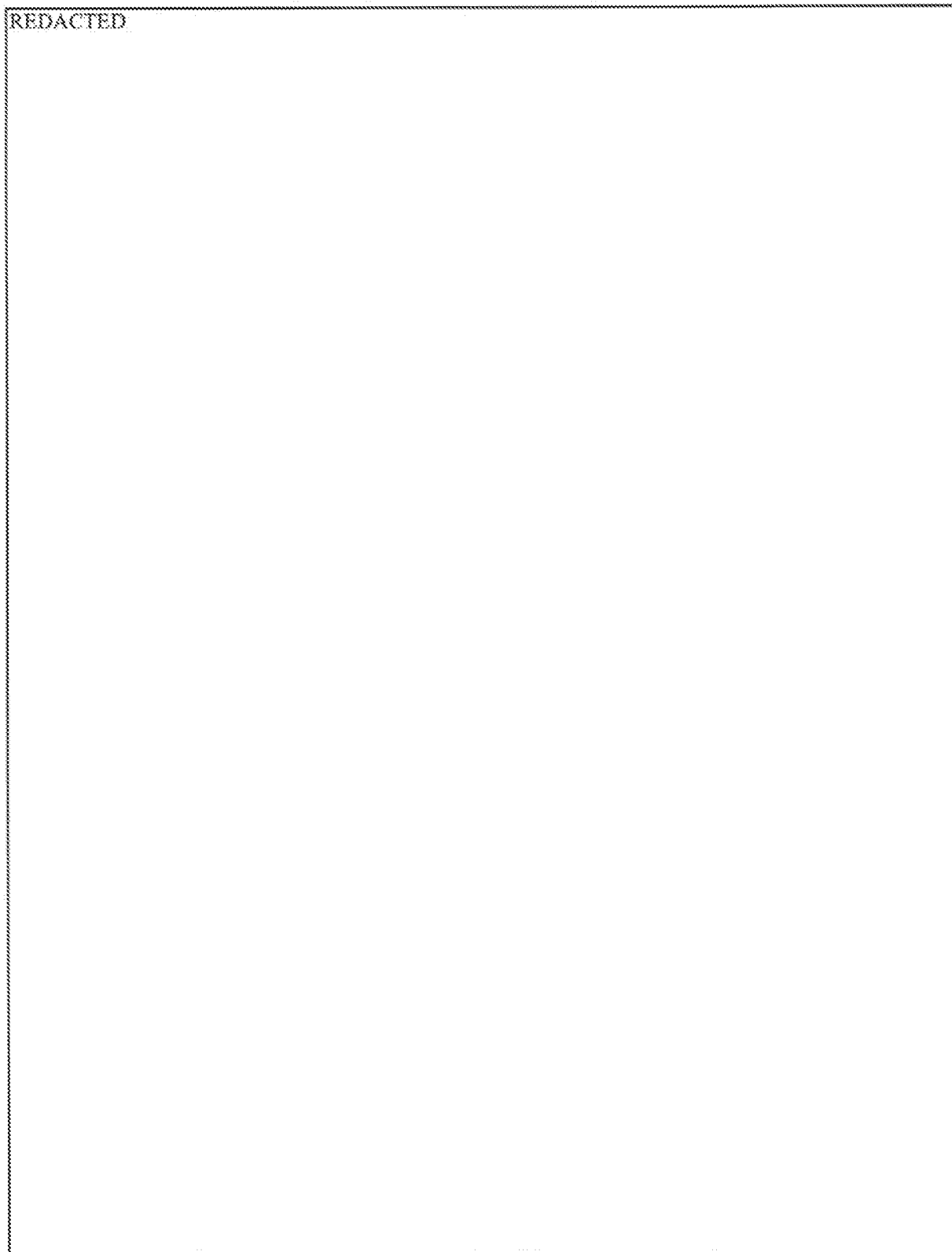
REDACTED

Section 7. Term and Termination

REDACTED

REDACTED

REDACTED



REDACTED

REDACTED

Section 8. Indemnification

REDACTED

REDACTED

Section 9. Notices

All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 9):

REDACTED

Section 10. Confidential Information

REDACTED

REDACTED

REDACTED

REDACTED

REDACTED

REDACTED

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed and delivered as of the Effective Date.

COMPANY

CTL MEDICAL CORPORATION

By: Dan Ch...
Printed Name: Daniel Choy
Title: President & CEO

DEVELOPER

WALTER P. JACOBSEN, D.O.

REDACTED

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