

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7913277

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT		
CONVEYING PARTY DATA			
Name			Execution Date
DANIEL BROWN			01/16/2023
RECEIVING PARTY DATA			
Name:	HONEY-CAN-DO INTERNATIONAL, LLC		
Street Address:	5300 ST. CHARLES ROAD		
City:	BERKELEY		
State/Country:	ILLINOIS		
Postal Code:	60163		
PROPERTY NUMBERS Total: 3			
Property Type	Number		
Patent Number:	10760734		
Patent Number:	10271651		
Patent Number:	10238212		
CORRESPONDENCE DATA			
Fax Number:	(312)521-2875		
<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>			
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ATTORNEY DOCKET NUMBER:	0006439.0172		
NAME OF SUBMITTER:	ADAM K SACHAROFF		
SIGNATURE:	/adamksacharoff/		
DATE SIGNED:	04/21/2023		
Total Attachments: 3			
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INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Patent Assignment Agreement ("Agreement") is made and entered into on 1/16/23 by and between Daniel Brown (hereinafter referred to as "Assignor"), and Honey-Can-Do International, LLC (hereinafter referred to as "Assignee").

RECITALS

A. Assignor is the owner of certain patents, including U.S. Patent No. US10760734B1, U.S. Patent No. US10271651B1, and U.S. Patent No. US10238212B1 relating to the product known as the Up-Rite Storage Rack (the "Product") as well as US Application Serial No. 90214992 Trademark UP-RITE STORAGE RACK, and the domain name "upritestoragerack.com". This agreement includes, but is not limited to, these assets.

B. Assignee is interested in obtaining ownership of the patents and all related assets related to and in connection with the manufacture, use, sale, and distribution of the Product.

C. Assignor is willing to assign the patents to Assignee on the terms and conditions set forth in this Agreement.

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

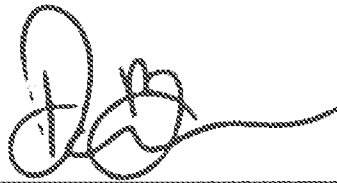
1. Assignment: Assignor grants, conveys, and assigns to Assignee, for and throughout the world, Assignor's right, title and interest (legal, equitable, use and otherwise) in and to any and all: (i) the Patents and Trademarks listed herein; (ii) the right to file and register the same in Assignee's name with any governmental authority; (iii) rights to record the transfers made under this Assignment in the United States Patent and Trademark Office and in any other public offices of any governmental authorities throughout the world; (iv) rights to sue for, collect and retain damages predicated on present or future infringements of the preceding, as well as all other claims and rights to damages associated with the preceding, whether predicated on past, present or future actions or omissions, and whether or not currently known or unknown; and (v) all goodwill associated with the Patents and Trademarks.

2. Royalties. Assignee shall pay to Assignor a royalty of 3% of the total net sales of the Product wherein "net sales" is defined as net sales = gross sales minus 13% in allowances for a period of 5 years, commencing on the date that Assignee first offers for sale Product manufactured by Assignees own factories. Sale of the existing stock referred to in Section 4 of this contract does not mark the beginning of the 5 year royalty period, nor are any royalties due to Assignor from the sale of that stock. Assignor reserves the right to request comprehensive documentation relating to sales of the Product to verify royalties.
3. Maintenance Fees. Assignee shall be responsible for paying any and all maintenance fees required to keep the patents in force.
4. Purchase of Inventory. Assignee agrees to purchase the remaining inventory of the Product (approximately 250 units) from Assignor for a purchase price of \$25 per unit. Assignee shall be responsible for all charges and fees necessary to transport the inventory from Assignor's warehouse to Assignee's warehouse.
5. Legal fees. Each party is responsible for their own legal fees relating to transferring intellectual property ownership.
6. Non-compete. Assignor agrees to not compete against Assignee in the garage storage space and will not disclose any confidential information to competitors or potential competitors of Assignee for the 5 year period in which royalties are due the Assignor.
7. Marketing. Assignee shall be responsible for all marketing activities relating to the Product, including the creation of new marketing assets.
8. All assets generated by the Assignor related to the Up-Rite Storage Rack shall be transferred to the Assignee such as trademarks, domain names, customer lists, videos, photos and packaging artwork, etc. Access shall be granted by Assignor to Assignee to all relevant currently accessible ad accounts to access previous sales info. Assignor is not expected to pay fees to enroll in defunct accounts to gain access to data.
9. Asset status. Assignor guarantees that all assets covered by this agreement are free from liens or other debts and are owned outright by the Assignor.
10. Waiver. The failure of either party to exercise any right provided for herein shall not be deemed a waiver of any further rights hereunder.
11. Severability. If any provision of this Agreement is found to be invalid or unenforceable, that provision shall be enforced to the maximum extent possible, and the remaining provisions shall remain in full force and effect.

12. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior understandings or agreements, whether oral or written. This Agreement may not be amended or modified except in writing signed by both parties.

IN WITNESS WHEREOF, the parties have executed this Patent Assignment Agreement as of the date first above written.

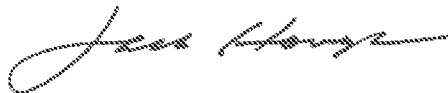
[Assignor]



[Title]

Inventor / Assignor

[Assignee]



[Title]

Vice President of Product