

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

Assignment ID: PATI137748

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT	
<b>CONVEYING PARTY DATA</b>		
	<b>Name</b>	<b>Execution Date</b>
	FilterMag International, Inc	03/22/2024
<b>RECEIVING PARTY DATA</b>		
<b>Company Name:</b>	FilterMag LLC	
<b>Street Address:</b>	3317 E Bell Rd	
<b>Internal Address:</b>	Ste 101442	
<b>City:</b>	Phoenix	
<b>State/Country:</b>	ARIZONA	
<b>Postal Code:</b>	85032	
<b>PROPERTY NUMBERS Total: 2</b>		
	<b>Property Type</b>	<b>Number</b>
	<b>Application Number:</b>	16812079
	<b>Application Number:</b>	15886618
<b>CORRESPONDENCE DATA</b>		
<b>Fax Number:</b>		
<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>		
<b>Phone:</b>	4809919939	
<b>Email:</b>	esmith@filtermag.com	
<b>Correspondent Name:</b>	Evan Smith	
<b>Address Line 1:</b>	3317 E Bell Rd	
<b>Address Line 2:</b>	Ste 101-442	
<b>Address Line 4:</b>	Phoenix, ARIZONA 85032	
<b>NAME OF SUBMITTER:</b>	Evan Smith	
<b>SIGNATURE:</b>	Evan Smith	
<b>DATE SIGNED:</b>	04/02/2024	
	This document serves as an Oath/Declaration (37 CFR 1.63).	
<b>Total Attachments: 8</b>		
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## Patent Assignment

This patent assignment is between FILTERMAG INTERNATIONAL INC, a(n) Delaware Corporation (the "**Assignor**") and FILTERMAG LLC, a(n) Arizona Limited Liability Company (the "**Assignee**").

The Assignor has full right and title to the patents and patent applications listed in **Exhibit A** (collectively, the "**Patents**").

The Assignor wishes to transfer to the Assignee, and the Assignee wishes to purchase and receive from the Assignor, all of its interest in the Patents.

The parties therefore agree as follows:

### 1. ASSIGNMENT OF PATENTS.

The Assignor assigns to the Assignee, and the Assignee accepts the assignment of, all of the Assignor's interest in the following in the United States and its territories and throughout the world:

- (a) the Patents listed in **Exhibit A**;
- (b) the patent claims, all rights to prepare derivative works, goodwill, and other rights to the Patents;
- (c) all registrations, applications (including any divisions, continuations, continuations-in-part, and reissues of those applications), corresponding domestic and foreign applications, letters patents, or similar legal protections issuing on the Patents, and all rights and benefits under any applicable treaty or convention;
- (d) all income, royalties, and damages payable to the Assignor with respect to the Patents, including damages and payments for past or future infringements of the Patents; and
- (e) all rights to sue for past, present, and future infringements of the Patents.

### 2. CONSIDERATION.

The Assignee shall pay the Assignor a flat fee of \$100.00 as full payment for all rights granted under this agreement. The Assignee shall complete this payment no later than 06/30/2023.

### 3. RECORDATION.

In order to record this assignment with the United States Patent and Trademark Office and foreign patent offices, within 72 hours of the effective date of this assignment, the parties shall sign the form of patent assignment agreement attached as **Exhibit B**. The Assignee is solely responsible for filing the assignment and paying any associated fees of the transfer.

#### **4. NO EARLY ASSIGNMENT.**

The Assignee shall not assign or otherwise encumber its interest in the Patents or any associated registrations until it has paid to the Assignor the full consideration provided for in this assignment. Any assignment or encumbrance contrary to this provision shall be void.

#### **5. ASSISTANCE.**

**(a) General Assistance.** As soon as is reasonably possible following a request from the Assignee, the Assignor shall provide the Assignee with a complete copy of all documentation (in any format) relating to the Patents for the Assignee's own use, to meet record-keeping requirements of the Assignee, or to allow the Assignee to assert its rights granted under this assignment. The Assignor shall also, on request and without further consideration:

- (1) sign any additional papers, including any separate assignments of the Patents, necessary to record the assignment in the United States;
- (2) do all other lawful acts reasonable and necessary to record the assignment in the United States; and
- (3) sign all lawful papers necessary for Assignee to retain a patent on the Patents or on any continuing or reissue applications of those Patents.

**(b) Agency.** If for any reason the Assignee is unable to obtain the assistance of the Assignor, the Assignor hereby appoints the Assignee as the Assignor's agent to act on behalf of the Assignor to take any of the steps listed in subsection (a).

#### **6. NO LICENSE.**

After the effective date of this agreement, the Assignor shall make no further use of the Patents or any patent equivalent, except as authorized by the prior written consent of the Assignee. The Assignor shall not challenge the Assignee's use or ownership, or the validity, of the Patents.

#### **7. ASSIGNOR'S REPRESENTATIONS.**

The Assignor hereby represents to the Assignee that it:

- (a) is the sole owner of all interest in the Patents;
- (b) has not transferred, exclusively licensed, or encumbered the Patents or agreed to do so;
- (c) is not aware of any violation or infringement of any third party's rights (or a claim of a violation or infringement) by the Patents;

(d) is not aware of any third-party consents, assignments, or licenses that are necessary to perform under this assignment;

(e) was not acting within the scope of employment of any third party when conceiving, creating, or otherwise performing any activity with respect to the Patents.

The Assignor shall immediately notify the Assignee in writing if any facts or circumstances arise that would make any of the representations in this assignment inaccurate.

## **8. INDEMNIFICATION.**

The Assignor shall indemnify the Assignee against:

(a) any claim by a third party that the Patents or their creation, use, exploitation, assignment, importation, or sale infringes on any patent or other intellectual property;

(b) any claim by a third party that this assignment conflicts with, violates, or breaches any contract, assignment, license, sublicense, security interest, encumbrance, or other obligation to which the Assignor is a party or of which it has knowledge;

(c) any claim relating to any past, present, or future use, licensing, sublicensing, distribution, marketing, disclosure, or commercialization of any of the Patents by the Assignor; and

(d) any litigation, arbitration, judgments, awards, attorneys' fees, liabilities, settlements, damages, losses, and expenses relating to or arising from (a), (b), or (c) above.

## **9. GOVERNING LAW.**

**(a) Choice of Law.** The laws of the state of Arizona govern this agreement (without giving effect to its conflicts of law principles).

**(b) Choice of Forum.** Both parties consent to the personal jurisdiction of the state and federal courts in Maricopa County, Arizona.

## **10. AMENDMENTS.**

No amendment to this assignment will be effective unless it is in writing and signed by a party or its authorized representative.

## **11. ASSIGNMENT AND DELEGATION.**

**(a) No Assignment.** Neither party may assign any of its rights under this assignment, except with the prior written consent of the other party. All voluntary assignments of rights are limited by this subsection.

**(b) No Delegation.** Neither party may delegate any performance under this assignment, except with the prior written consent of the other party.

**(c) Enforceability of an Assignment or Delegation.** If a purported assignment or purported delegation is made in violation of this section, it is void.

## **12. COUNTERPARTS; ELECTRONIC SIGNATURES.**

**(a) Counterparts.** The parties may execute this assignment in any number of counterparts, each of which is an original but all of which constitute one and the same instrument.

**(b) Electronic Signatures.** This assignment, agreements ancillary to this assignment, and related documents entered into in connection with this assignment are signed when a party's signature is delivered by facsimile, email, or other electronic medium. These signatures must be treated in all respects as having the same force and effect as original signatures.

## **13. SEVERABILITY.**

If any one or more of the provisions contained in this assignment is, for any reason, held to be invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or unenforceability will not affect any other provisions of this assignment, but this assignment will be construed as if those invalid, illegal, or unenforceable provisions had never been contained in it, unless the deletion of those provisions would result in such a material change so as to cause completion of the transactions contemplated by this assignment to be unreasonable.

## **14. NOTICES.**

**(a) Writing; Permitted Delivery Methods.** Each party giving or making any notice, request, demand, or other communication required or permitted by this assignment shall give that notice in writing and use one of the following types of delivery, each of which is a writing for purposes of this assignment: personal delivery, mail (registered or certified mail, postage prepaid, return-receipt requested), nationally recognized overnight courier (fees prepaid), facsimile, or email.

**(b) Addresses.** A party shall address notices under this section to a party at the following addresses:

If to the Assignor:

David Neshat CEO  
7641 E Gray Rd, Ste E  
Scottsdale, Delaware 85260  
davidneshat@filtermag.com

If to the Assignee:

Evan Smith President  
3317 E Bell Rd, Ste 101-442  
Phoenix, Arizona 85032  
esmith@filtermag.com

**(c) Effectiveness.** A notice is effective only if the party giving notice complies with subsections (a) and (b) and if the recipient receives the notice.

#### **15. WAIVER.**

No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this assignment will be effective unless it is in writing and signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy will be deemed a waiver of any other breach, failure, right, or remedy, whether or not similar, and no waiver will constitute a continuing waiver, unless the writing so specifies.

#### **16. ENTIRE AGREEMENT.**

This assignment constitutes the final agreement of the parties. It is the complete and exclusive expression of the parties' agreement about the subject matter of this assignment. All prior and contemporaneous communications, negotiations, and agreements between the parties relating to the subject matter of this assignment are expressly merged into and superseded by this assignment. The provisions of this assignment may not be explained, supplemented, or qualified by evidence of trade usage or a prior course of dealings. Neither party was induced to enter this assignment by, and neither party is relying on, any statement, representation, warranty, or agreement of the other party except those set forth expressly in this assignment. Except as set forth expressly in this assignment, there are no conditions precedent to this assignment's effectiveness.

#### **17. HEADINGS.**

The descriptive headings of the sections and subsections of this assignment are for convenience only, and do not affect this assignment's construction or interpretation.

#### **18. EFFECTIVENESS.**

This assignment will become effective when all parties have signed it. The date this assignment is signed by the last party to sign it (as indicated by the date associated with that party's signature) will be deemed the date of this assignment.

#### **19. NECESSARY ACTS; FURTHER ASSURANCES.**

Each party shall use all reasonable efforts to take, or cause to be taken, all actions necessary or desirable to consummate and make effective the transactions this assignment contemplates or to evidence or carry out the intent and purposes of this assignment.

[SIGNATURE PAGE FOLLOWS]

Each party is signing this agreement on the date stated opposite that party's signature.

FilterMag International Inc

Date: 3-22-24

By: David Neshat  
Name: David Neshat  
Title: CEO  
FilterMag LLC

Date: 3-22-24

By: [Signature]  
Name: Evan Smith  
Title: President

## EXHIBIT A

### PATENTS AND APPLICATIONS

INVENTION NAME	INVENTOR'S NAME	DATE(S) OF EXECUTION OF DECLARATION	REGISTRATION OR APPLICATION NUMBER	REGISTRATION OR FILING DATE
MAGNETIC FILTERING DEVICE	David Neshat	03/06/2020	16812079	03/06/2020
MODULAR MAGNETIC OIL FILTERING PLUG	Wayne Johnson	02/01/2018	15886618	02/01/2018



**FORM OF RECORDABLE PATENT APPLICATION ASSIGNMENT**

For good and valuable consideration, the receipt of which is hereby acknowledged, between FilterMag International Inc, a(n) Delaware Corporation (the "**Assignor**") and FilterMag LLC, a(n) Arizona Limited Liability Company (the "**Assignee**") all of the Assignor's interest in the Assigned Patents identified in Attachment A to this assignment, and the Assignee accepts this assignment.

Each party is signing this agreement on the date stated opposite that party's signature.

Date: 3-22-24

FilterMag International Inc

By: David Neshat

Name: David Neshat

Title: CEO

NOTARIZATION:

Date: 3-22-24

FilterMag LLC

By: Evan Smith

Name: Evan Smith

Title: President

NOTARIZATION:

**ATTACHMENT A**

**ASSIGNED PATENTS**

INVENTION NAME	INVENTOR'S NAME	**DATE(S) OF EXECUTION OF DECLARATION **	REGISTRATION OR APPLICATION NUMBER	REGISTRATION OR FILING DATE
MAGNETIC FILTERING DEVICE	David Neshat	03/06/2020	16812079	03/06/2020
MODULAR MAGNETIC OIL FILTERING PLUG	Wayne Johnson	02/01/2018	15886618	02/01/2018


PATENT

RECORDED: 04/02/2024

REEL: 066976 FRAME: 0809