

PATENT ASSIGNMENT AGREEMENT

This Patent Assignment Agreement (this “**Agreement**”) is made as of _____, 2020 (the “**Effective Date**”), by and between _____, a _____ [corporation/individual] with an address at _____ (“**Assignor**”), and IP3 2020, Series 500 of Allied Security Trust I, a series of a Delaware statutory trust with an address at 100 Overlook Center, 2nd Floor, Princeton, New Jersey 08540, U.S.A. (“**Assignee**”) (hereinafter referred to collectively as the “**Parties**” and individually as a “**Party**”).

RECITALS

WHEREAS, Assignor has agreed to irrevocably transfer and assign to Assignee all of its rights, title and interest, on a worldwide basis in and to those certain patent applications and patents set forth on **Exhibit A** (the “**Patents**”);

WHEREAS, Assignor is the sole owner of all rights, title and interest in and to the Patents;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

AGREEMENT

1. ASSIGNMENT

1.1 Assignor hereby irrevocably assigns, conveys, sells, grants and transfers and agrees to assign, convey, sell, grant and transfer to Assignee all of its rights, title and interest of every kind and character throughout the world in and to (a) the Patents to the full extent of its ownership or interest therein, including, without limitation, all domestic and foreign patent applications and registrations therefor (and all patents that issue therefrom and all divisions, continuations, continuations-in-part, reexaminations, substitutions, reissues, extensions and renewals of such applications, registrations and patents, and the right to apply for any of the foregoing, and all pending and abandoned patent applications to which any of the Patents claim priority); (b) all inventions, invention disclosures, and discoveries described in the Patents to the extent that such inventions, invention disclosures and discoveries could be claimed in any of the Patents; (c) all patents that are related to any of the Patents through terminal disclaimer, (d) all goodwill associated therewith; (e) all rights to causes of action and remedies related thereto (including, without limitation, the right to sue for past, present or future infringement, misappropriation or violation of rights related to the foregoing and to retain any damages and profits due or accrued); and (f) any and all other rights and interests arising out of, in connection with or in relation to the Patents. The Parties agree to have executed and file with the United States Patent and Trademark Office the confirmatory assignment with respect to the Patents attached hereto as **Exhibit B**. Upon Assignee’s request, Assignor will promptly take such other actions, including, without limitation, the prompt execution and delivery of documents in recordable form, as may be reasonably necessary to vest, secure, perfect, protect or enforce the rights and interests of Assignee in and to the Patents.

1.2 Appointment. In the event that Assignee is unable, after reasonable notice to Assignor, for any reason whatsoever, to secure Assignor’s signature to any document Assignor is required to execute pursuant to this Section 1 to vest, secure, perfect, protect or enforce the rights and interests of Assignee in and to the Assigned Property, Assignor hereby irrevocably designates and appoints Assignee and its duly authorized officers and agents as Assignor’s agents and attorneys-in-fact, to act for and on its behalf and instead of Assignor, to execute and file any such documents and to do all other lawfully permitted acts to further the purposes of Section 1 with the same legal force and effect as if executed by Assignor.

1.3 License Back to Assignor. As of the Effective Date, Assignee hereby grants to Assignor, for the benefit of Assignor and its parents and subsidiaries, for the life of all the Patents, an irrevocable, non-exclusive, non-transferable, non-assignable (including by operation of law or otherwise),

non-sublicensable, worldwide, fully paid-up right and license under the Patents, to develop, have developed, make, have made, use, have used, sell, offer to sell, import, export and otherwise transfer, dispose of, or exploit any product, service, method or process, and to authorize third parties to practice any method on behalf of Assignor. The foregoing license-back includes a license to a successor of Assignor, as long as the control of such successor is retained directly or indirectly by Assignor.

2. PAYMENT

In consideration of the assignment of rights granted pursuant to Section 1, Assignee will pay to Assignor _____ Dollars (USD \$_____), the receipt and full satisfaction of which is hereby acknowledged by the Parties. Assignor hereby instructs Assignee to wire such payment in accordance with the following wire instructions:

Name of Bank: _____
Bank Address: _____
ABA Check Routing Number: _____
ACH Routing/Transit Number: _____
SWIFT Code: _____
IBAN Number: _____
Name on Account: _____
Account Number: _____

3. REPRESENTATIONS AND WARRANTIES

3.1 Authority. Each Party represents and warrants that it has the full power and authority to enter into this Agreement and to perform its obligations hereunder, and that the performance of such obligations will not conflict with or result in a breach of any agreement to which such Party is a party or is otherwise bound.

3.2 Title. Assignor represents and warrants that Assignor is the lawful owner of all right, title and interest in and to the Patents, and has the unrestricted right to grant the rights granted under Section 1 to this Agreement free and clear of any title defects, encumbrances, liens, security interests, mortgages, registrations, licenses, immunities or claims of any nature (including, without limitation, covenants not to sue, government grants, identifications to standard committees, or any other restriction on the rights relating to the Patents) whether threatened, pending or otherwise held or claimed by anyone (collectively, "Encumbrances"), except as listed on **Exhibit C**. Assignor represents and warrants that none of the Encumbrances is an exclusive grant or right and each license is nontransferable (except solely in the context of acquisition of the respective licensee and in that case, the scope of each such license or rights in the Patents is limited to the activities of the licensee prior to the acquisition) and non-sublicensable (except to affiliates of the licensee). Assignor represents and warrants that there are no Encumbrances other than those listed on **Exhibit C**. Assignor has not received notice of (and Assignor is not aware of any facts or circumstances which could reasonably be expected to give rise to) any other actions, suits, investigations, claims or proceedings threatened, pending or in progress relating in any way to the Patents.

3.3 Validity and Enforceability. Assignor represents and warrants to Assignee that the Patents have never been found invalid or unenforceable for any reason in any administrative, arbitration, judicial or other proceeding. Assignor has provided Assignee with all information and challenges concerning the title to, and validity, patentability and/or enforceability of, the Patents.

3.4 No Government Encumbrances. Assignor represents and warrants to Assignee that the Patents are free from Encumbrances of any U.S. or foreign government, university, college, other educational institution or research center. This provision is intended to prevent government or downstream university encumbrances. To comply with this section, the Assignor must be able to sell the Patents without those limitations (e.g., the patents can be sold free of any encumbrance that would require the new owner to pay royalties back to the University or inventor, or free of encumbrances under 35 U.S.C. section 200 et seq.).

3.5 Additional Obligations.

3.5.1 Maintenance and Other Fees. Assignor shall (i) pay any maintenance fees, annuities, and the like that become due on the Patents and/or for which the window period will become open after the Effective Date and up to ten (10) days after the Effective Date and Assignee shall reimburse Assignor for any such payments made by Assignor; (ii) provide, on or before the Effective Date, a list to Assignee of the dates on which any such fees, annuities and the like will become due and/or for which the window period will open during the two (2) month period following the Effective Date; and (iii) shall otherwise use its reasonable best efforts to assist Assignee in preventing abandonment of the Patents.

Assignor shall be responsible for all invoices, expenses, and fees pending to outside prosecution counsel or agents existing on the Effective Date.

Assignee shall be responsible for all taxes and fees relating to purchase of the Patents, other than income taxes and withholding taxes imposed on Assignor. Assignee will timely remit to the appropriate taxing authorities all taxes, levies or other imposts as required by law, including any withholding taxes imposed on this payment to Assignor, and shall provide Assignor with written evidence that such payment was made. Assignor and Assignee shall cooperate with each other and take all commercially reasonable steps to (i) file certificates and other documentation with taxing authorities and/or (ii) legitimately obtain a reduction or elimination of, or credit for, any taxes, levies or other imposts arising from transactions contemplated by this Agreement.

3.5.2 Deliverables and Transfer of In-House and Outside Prosecution Files. Assignor shall be responsible for all costs and expenses associated with the transfer of prosecution-related files from Assignor to Assignee. Once Assignor receives receipt of payment, Assignor shall send to Assignee's outside counsel:

- (a) Original letters patent for the Patents.
- (b) Originals of all assignment agreements in its possession for the Patents.
- (c) Each patent prosecution (docket) file in its possession for each of the Patents.

(d) To the extent the same are in the possession, custody, or control of Assignor, copies of those relevant portions of laboratory notebooks and related documents and things as are reasonably related to the conception, reduction to practice, and prosecution of any Patent. To the extent such documents and things currently exist, Assignor further agrees to maintain such records intact consistent with its policy for records retention.

4. GENERAL

4.1 Governing Law. This Agreement is to be construed in accordance with and governed by the internal laws of the State of Delaware without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of Delaware to the rights and duties of the parties.

4.2 Attorneys' Fees. If either Party commences any action or proceeding against the other Party to enforce this Agreement or any of such Party's rights hereunder, the prevailing Party will be entitled to its reasonable expenses related to such action or proceeding, including reasonable attorneys' and expert fees.

4.3 No Waiver. No delay, failure or waiver by either Party to exercise any right or remedy under this Agreement, and no partial or single exercise of any such right or remedy, will operate to limit, preclude, cancel, waive or otherwise affect such right or remedy, nor will any single or partial exercise of such right or remedy limit, preclude, impair or waive any further exercise of such right or remedy or the exercise of any other right or remedy.

4.4 Severability. If any provision of this Agreement is determined to be invalid or unenforceable, the validity or enforceability of the other provisions or of this Agreement as a whole will not be affected; and,

in such event, such provision will be changed and interpreted so as best to accomplish the objectives of such provision within the limits of applicable law or applicable court decision.

4.5 Entire Agreement. This Agreement, including any exhibit(s) hereto which are incorporated herein by this reference, serves to document formally the entire understanding between the Parties relating to the subject matter hereof, and supersedes and replaces any prior or contemporaneous agreements, negotiations or understandings (whether oral or written) relating to the same subject matter. No amendment or modification of any provision of this Agreement will be effective unless in writing and signed by a duly authorized signatory of the Party against which enforcement of the amendment or modification is sought.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

ASSIGNOR

ASSIGNEE

By: _____

By: _____

Name (Print): _____

Name (Print): Russell W. Binns, Jr.

Title: _____

Title: CEO

EXHIBIT A
PATENTS

FAMILY NO.	PATENT/PUBL. NO.	APPLICATION NO.	STATUS	PATENT TITLE

For Reference

ATTACHMENT 1

PATENTS

FAMILY NO.	PATENT/PUBL. NO.	APPLICATION NO.	STATUS	PATENT TITLE

For Reference

EXHIBIT C
ENCUMBRANCES

For Reference