

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM612781

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
RESUBMIT DOCUMENT ID:	900575990		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
AW CHESTERTON COMPANY		07/23/2020	Corporation: MASSACHUSETTS
RECEIVING PARTY DATA			
Name:	PREDDIO TECHNOLOGIES INC.		
Street Address:	50 High Street - Unit 26		
City:	N. Andover		
State/Country:	MASSACHUSETTS		
Postal Code:	01845		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	88649857	PREDDIO	
Serial Number:	88649843	PREDD-IO	
CORRESPONDENCE DATA			
Fax Number:	3144801505		
<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:	3144801500		
Email:	pto-sl@huschblackwell.com		
Correspondent Name:	Dan S. Cohn		
Address Line 1:	HUSCH BLACKWELL LLP		
Address Line 2:	190 CARONDELET PLAZA, Suite 600		
Address Line 4:	St. Louis, MISSOURI 63105		
ATTORNEY DOCKET NUMBER:	548007.4		
NAME OF SUBMITTER:	Liz Behling		
SIGNATURE:	/Liz Behling/		
DATE SIGNED:	12/07/2020		
Total Attachments: 13			
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AMENDMENT OF
INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Amendment of Intellectual Property Assignment Agreement (this "Amendment"), dated September 23, 2020, but effective as of July 23, 2020 (the "Effective Date"), is entered into by and between AW Chesterton Company, a Massachusetts corporation ("AWC"), and Preddio Technologies Inc. (f/k/a Preddio Corporation), a Delaware corporation ("Preddio"), each a "Party" and collectively, the "Parties."

WHEREAS, the Parties entered into to that certain Intellectual Property Assignment Agreement, dated as of July 23, 2020 (the "Agreement"); and

WHEREAS, the Parties, acting pursuant to Section 8.2 of the Agreement, now desire to amend and restate Exhibit A to the Agreement, effective for all purposes as of the Effective Date;

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

1. Defined Terms. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Agreement.

2. Amendment of Exhibit A. From and after the Effective Date, all references to "Exhibit A" in the Agreement shall be deemed to be references to the amended and restated Exhibit A in the form attached to this Amendment, and the "Assigned IP" shall be defined by reference to the amended and restated Exhibit A in the form attached to this Amendment.

3. Governing Law. This Amendment will be construed in accordance with, and governed in all respects by, the internal laws of Massachusetts, without giving effect to principles of conflicts of laws.

4. Agreement Remains in Full Force and Effect. Except as otherwise specifically amended by this Amendment, the Agreement shall remain in full force and effect and is hereby ratified and confirmed by the Parties.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed and delivered by their duly authorized officers, effective as of the Effective Date.

AWC:

AW CHESTERTON COMPANY

By: 
Name: Andrew Chesterton
Title: Chief Executive Officer

PREDDIO:

PREDDIO TECHNOLOGIES INC.

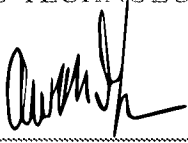
By: 
Name: Aaron Garick
Title: President

EXHIBIT A – ASSIGNED IPPatents

AWC Ref. No.	Application No.	Title
CTH-685-1	62/914,255	SENSOR MOUNT WITH COMBINED MAGNETIC AND ANTI-SLIP BASE
CTH-686-1	62/915,320	DYNAMIC BLUETOOTH BROADCAST OF DATA
CTH-687-1	62/915,321	CONNECTION METHOD FOR JACKETED CABLES
CTH-688-1	62/915,322	LIGHTWEIGHT SENSOR ENCLOSURE
CTH-689	29/710,635	SENSOR HOUSING
CTH-689A	29/710,636	SENSOR HOUSING
CTH-690-1	62/925,641	ELECTRONIC ENCLOSURE WITH OPTICAL STATUS BEACON AND OMNIDIRECTIONAL ELECTRICAL CONNECTOR

Trademarks

Mark	Country	File Number
PREDDIO	United States	U.S. Application Serial No. 88649857
PREDD-IO	United States	U.S. Application Serial No. 88649843

Other

- Mobile application software: Android and iOS mobile application source code, testing procedures, and usage data
- Electronic circuit design: Electrical CAD, testing, and manufacturing documentation of all electronics, schematics, and design elements contained within the Chesterton Connect Product
- Cloud software: application source code for custom cloud related developments, including user interface development (front end) and database/security management (backend)
- Manufacturing testing equipment: various mechanical jigs and assembly tools to facilitate the production and testing of Chesterton Connect devices
- Physical hardware: various electronic testing equipment, supplies, computer hardware, and development related software and hardware licenses

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Intellectual Property Assignment Agreement ("Agreement") is entered into as of July 23, 2020 ("Effective Date") by and between AW Chesterton Company, a Massachusetts corporation ("AWC"), and Preddio Technologies Inc. (f/k/a Preddio Corporation), a Delaware corporation ("Preddio"), each a "Party" and collectively, the "Parties."

WHEREAS, AWC is engaged in the business of design, manufacturing and marketing of sealing solutions for rotating, stationary, and fluid power equipment reliability and efficiency, which are supported by a comprehensive line of protective industrial coatings, high performance industrial lubricants, and advanced MRO products designed to extend equipment life and improve productivity;

WHEREAS, AWC has committed significant resources to facilitate the research, development, design, manufacture, marketing and sale of certain products and technology that will enable operational conditions to be monitored and tracked utilizing internally developed "SmartSensor Technology"; and

WHEREAS, AWC has agreed to sell, transfer and assign to Preddio the Intellectual Property described in Exhibit A to this Agreement (the "Assigned IP") according to the terms and conditions set forth in this Agreement.

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

1. DEFINITIONS. Capitalized terms in this Agreement shall have the meanings ascribed to them in the body of this Agreement or as set forth below in this Section 1.
 - 1.1. "Affiliate" means any Person that controls, is controlled by, or is under common control with, a Party to this Agreement. For purposes of this definition, "control" means ownership, directly or through one or more Affiliates, of fifty percent (50%) or more of the shares of stock entitled to vote for the election of directors in the case of a corporation, or fifty percent (50%) or more of the equity interest in the case of any limited liability company or other type of legal entity, or any other arrangement whereby a Party controls or has the right to control the board of directors or equivalent governing body of another Person.
 - 1.2. "Assigned IP" shall have the meaning set forth in the recitals to this Agreement. It also includes all rights to sue and recover and retain damages, costs and attorneys' fees for past, present and future infringement, misappropriation, or other violation of the Assigned IP.
 - 1.3. "Assigned Registered Designs" means any Registered Designs included in the Assigned IP.

- 1.4. "Assigned Trademark Rights" means any Trademark registrations and applications for registration included in the Assigned IP and all goodwill associated with the foregoing.
- 1.5. "Intellectual Property" or "IP" means all intellectual property rights of any kind, worldwide, including without limitation, utility patents, utility models, and all applications for the foregoing ("Patents"); design patents, design registrations, registrations of industrial designs, and all applications for the foregoing ("Registered Designs"); registered and unregistered trademarks, trade names, brand names, service marks, trade dress, logos, domain names, social media user names, and other source identifiers, and all applications and registrations for the foregoing, and all goodwill associated with the foregoing ("Trademarks"); published and unpublished works of authorship, registered and unregistered copyrights, and all registrations and applications for the foregoing ("Copyrights"); and trade secrets, proprietary and confidential information, technical information, know-how, inventions, discoveries, unregistered designs, databases, specifications, formulations, tooling designs, manufacturing or assembly techniques, models, drawings, specifications, procurement requirements, engineering information, samples, computer software (source and object codes), technology, documentation, business information, marketing and business plans, forecasts, customer information and supplier information, whether in written, verbal or tangible form ("Proprietary Information").
- 1.6. "Person" means any individual person, corporation, joint venture entity, limited liability company, partnership, sole proprietorship, trust, government entity, or other legal entity.
- 1.7. "Purchase Price" shall have the meaning set forth in Section 5.1.

2. ASSIGNMENTS.

- 2.1. Assignment to Preddio. AWC agrees to assign and hereby assigns to Preddio all of AWC's right, title and interest in and to the Assigned IP.
- 2.2. Further Assistance. For a period of twelve (12) months after the Effective Date, AWC hereby agrees to execute, at Preddio's cost, any further documents and instruments which Preddio deems necessary, lawful and proper to (a) secure to Preddio its interest and title in the Assigned IP, including separate IP assignments for recording in government intellectual property offices; (b) file, prosecute, grant, or maintain the Assigned Registered Designs and Assigned Trademark Rights; and (c) secure to Preddio its interest and title in the Assigned IP.

3. DELIVERY AND ACCESS TO IP.

3.1. Delivery of Assigned IP.

- (a) AWC shall ensure that all Assigned IP is in the possession of Preddio as of the Effective Date in the form that has been maintained by AWC in the ordinary course of business, such that Preddio shall have access to all Assigned IP as of the Effective Date.
- (b) As of the Effective Date, AWC shall no longer be permitted to access, use, or maintain copies of any of the Assigned IP except as may expressly be permitted in writing by Preddio.

3.2. Further Assistance. In the event that AWC fails to provide Preddio with access to the Assigned IP on the Effective Date as required in this Section 3 or as otherwise required under this Agreement, Preddio may provide written notice to AWC of such failure, and AWC agrees to remedy such failure within fourteen (14) calendar days of receiving such notice. Such additional IP to be provided by AWC will be designated as Assigned IP as determined by the Parties in good faith and treated accordingly under the terms of this Agreement.

4. PROPRIETARY INFORMATION.

4.1. Treatment and Scope of Proprietary Information. Proprietary Information within the Assigned IP is considered the confidential information of Preddio. Proprietary Information within the Assigned IP that subsequently enters the public domain through no fault of AWC shall no longer be considered confidential.

4.2. Obligations of Confidentiality. AWC agrees: (a) not to disclose, make public or authorize any disclosure or publication of any Proprietary Information and (b) to take reasonable measures to protect the confidentiality of all Proprietary Information.

4.3. Permitted Disclosures. The confidentiality obligations contained in Section 4.2 shall not apply to the extent that AWC is required to disclose the information by law, order or regulation of a governmental agency or a court of competent jurisdiction; provided, that, in each such case, AWC shall only disclose that information that is required to be disclosed, shall give written notice thereof to Preddio and sufficient opportunity to prevent or limit any such disclosure or to request confidential treatment thereof; and provided,

further, that AWC shall give reasonable assistance to Preddio to preserve the information as confidential.

- 4.4. Terms of this Agreement. The terms of this Agreement shall be treated by the Parties as Proprietary Information.

5. PURCHASE PRICE.

5.1. Amount. As consideration for the assignment of the Assigned IP to Preddio herein, Preddio agrees to pay to AWC on the Effective Date an amount equal to Two Million Dollars (\$2,000,000) (the "Purchase Price").

5.2. Form of Payment. The Purchase Price shall be payable by delivery on the Effective Date of a promissory note payable from Preddio to AWC. Such promissory note shall be secured by the Assigned IP and shall include the terms and be in the forms of Exhibit B.

6. REPRESENTATIONS AND WARRANTIES; DISCLAIMERS; EXCLUSION OF CERTAIN DAMAGES.

6.1. Mutual Representations and Warranties. Each Party represents and warrants to the other Party that, as of the Effective Date:

- (a) it is a corporation duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation, and it has full power and authority under its incorporation documents and the laws of such jurisdiction to execute and deliver this Agreement and to perform its obligations hereunder;
- (b) it has by proper action duly authorized the execution, delivery and performance of this Agreement, and this Agreement constitutes its legal, valid and binding agreement, enforceable according to its terms; and
- (c) the execution, delivery and performance of this Agreement does not and will not conflict in any material respect or constitute a material default under its organizational documents or under the terms and conditions of any documents, agreements or other writings to which it is a party.

6.2. AWC Representations and Warranties. AWC represents and warrants to Preddio that as of the Effective Date:

- (a) to AWC's knowledge, AWC has not assigned or licensed to any third party any of the Assigned IP.
- (b) AWC is the sole and exclusive owner of all right, title, and interest in and to the Assigned IP, and the Assigned IP is not burdened or associated with

any security interest, lien (statutory or otherwise), servitude, license, title defect, restriction on transfer, covenant, or other encumbrance.

- (c) AWC has not received any notice indicating that any of the Assigned IP violates or infringes upon the rights of any other Person.

6.3. WARRANTY DISCLAIMER. EXCEPT AS PROVIDED IN SECTIONS 6.1 AND 6.2, AWC EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, WHETHER WRITTEN, ORAL, EXPRESS, IMPLIED STATUTORY OR OTHERWISE, CONCERNING THE VALIDITY, ENFORCEABILITY AND SCOPE OF THE ASSIGNED IP.

6.4. EXCLUSION OF CONSEQUENTIAL DAMAGES. EXCEPT AS PROVIDED IN SECTIONS 6.1 AND 6.2, TO THE FULLEST EXTENT PERMITTED BY LAW, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY OR ANY OTHER PERSON FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, PUNITIVE OR ENHANCED DAMAGES, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, PRODUCT LIABILITY OR OTHERWISE, REGARDLESS OF WHETHER SUCH LOSS OR DAMAGE WAS FORESEEABLE OR THE PARTY AGAINST WHOM SUCH LIABILITY IS CLAIMED HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.

7. EXCLUSIVE SALES. Preddio hereby agrees that during the period beginning on June 1, 2020, and ending 12 months thereafter, products generated using the Assigned IP shall be sold exclusively to AWC and its Affiliates on terms and conditions mutually satisfactory to the Parties.

8. MISCELLANEOUS.

8.1. Governing Law: Arbitration: Venue.

(a) This Agreement will be construed in accordance with, and governed in all respects by, the internal laws of Massachusetts, without giving effect to principles of conflicts of laws.

(b) Any dispute, controversy or claim arising out of or relating to this Agreement, or the validity, interpretation, breach or termination thereof (a "Dispute"), shall be brought to the other Party's attention by the disputing Party by a written notice setting forth with specificity the matters covered by the Dispute (the "Dispute Notice"). The senior management of each Party shall attempt to resolve the dispute in good faith. If the senior

management of the Parties are unable to resolve the Dispute through good faith negotiation within thirty (30) days after the receiving Party's receipt of the Dispute Notice, the Dispute shall be submitted to binding arbitration ("Arbitration"). The Arbitration shall be conducted in Boston, Massachusetts before a single arbitrator. The arbitration shall be administered by the International Chamber of Commerce (ICC) pursuant to its Commercial Arbitration Rules then in force. The language to be used in the arbitral proceedings will be English. The arbitration proceeding shall be confidential. The award shall be final and binding upon the Parties. Judgment upon any award may be entered in any court having jurisdiction. This Section 8.1 shall not preclude either Party from seeking provisional remedies or injunctive remedies in aid of arbitration (or equitable remedies, including specific performance) from a court of appropriate jurisdiction.

- 8.2. Amendment; Modification. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party.
- 8.3. Severability. If any provision of this Agreement, or the application of any such provision to any Party or set of circumstances, is determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to Parties or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, will not be impaired or otherwise affected and will continue to be valid and enforceable to the fullest extent permitted by law. Upon a determination that any provision of this Agreement is invalid, unlawful, void or unenforceable, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.
- 8.4. Entire Agreement. This Agreement sets forth the entire understanding of the Parties relating to the subject matter hereof and supersedes all prior agreements and understandings between the Parties relating to the subject matter hereof.
- 8.5. Construction.
- (a) The Parties agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting party will not be applied in the construction or interpretation of this Agreement.
- (b) As used in this Agreement, the words "include" and "including," and variations thereof, will not be deemed to be terms of limitation, but rather

deemed to be followed by the words "without limitation," and the term "or" will not be considered to be exclusive.

- (c) Except as otherwise indicated, all references in this Agreement to "Sections," "paragraphs" and "Exhibits" are intended to refer to Sections and paragraphs of and Exhibits to this Agreement.
 - (d) The headings contained in this Agreement are for convenience of reference only, will not be deemed to be a part of this Agreement and will not be referred to in connection with the construction or interpretation of this Agreement.
- 8.6. Counterparts. This Agreement may be executed in several counterparts, each of which constitute an original and all of which, when taken together, constitute one agreement. Counterparts transmitted by facsimile or PDF will be considered originals.

[Signature Page Follows]

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

AWC:

AW CHESTERTON COMPANY

By: 

Name: Andrew Chesterton
Title: Chief Executive Officer

PREDDIO:

PREDDIO TECHNOLOGIES INC.

By: 

Name: Aaron Ganick
Title: President

EXHIBIT A – ASSIGNED IP

AWC Ref. No.	Application No.	Title
CTH-685-1	62/914,255	SENSOR MOUNT WITH COMBINED MAGNETIC AND ANTI-SLIP BASE
CTH-686-1	62/915,320	DYNAMIC BLUETOOTH BROADCAST OF DATA
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CTH-689	29/710,635	SENSOR HOUSING
CTH-689A	29/710,636	SENSOR HOUSING
CTH-690-1	62/925,641	ELECTRONIC ENCLOSURE WITH OPTICAL STATUS BEACON AND OMNIDIRECTIONAL ELECTRICAL CONNECTOR

EXHIBIT B -- FORM OF PROMISSORY NOTE

See attached.