

ASSIGNMENT OF PATENTS AND PATENT APPLICATIONS

This Assignment of Patents and Patent Applications (“Patent Assignment”), effective as of January __, 2019 (the “Effective Date”), is by and between JGB Collateral, LLC (the “Foreclosing Seller”), and [_____] (the “Purchaser”).

WHEREAS, Foreclosing Seller is collateral agent for certain secured lenders to Osterhout Group, Inc., a Delaware corporation (“Debtor”) pursuant to a certain ~~loan promissory note~~ and security agreement under which Debtor is in default;

WHEREAS, pursuant to section 9-610 of the Uniform Commercial Code (the “UCC”) Foreclosing Seller is able to transfer title to certain assets (the “Assets”) as described more fully in the Bill of Sale (defined below) ~~free and clear of all liens, claims, security interests, restrictions on transfer and other encumbrances;~~

WHEREAS, the Assets include certain patents (the “Patents”) and certain patent applications (the “Patent Applications”) set forth on Schedule 1 hereto;

~~WHEREAS, pursuant to section 9-610 of the Uniform Commercial Code, Foreclosing Seller is able to transfer title to said assets free and clear of all liens, claims, security interests, restrictions on transfer and other encumbrances;~~

WHEREAS, the Purchaser and Foreclosing Seller are parties to that certain Bill of Sale, dated as of the date hereof (the “Bill of Sale”);

WHEREAS, pursuant to the Bill of Sale, the Foreclosing Seller has agreed to execute and deliver this Patent Assignment;

WHEREAS, the Foreclosing Seller is willing to assign to the Purchaser its respective rights in the Patents and Patent Applications; and

WHEREAS, the Purchaser desires to obtain ownership of the Patents and Patent Applications in accordance with the terms and conditions set forth in this Patent Assignment and the Bill of Sale.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements hereinafter set forth, the sufficiency of which is acknowledged, the Purchaser and the Foreclosing Seller, intending to be legally bound, hereby agree as follows:

1. Assignment. The Foreclosing Seller does hereby irrevocably grant, sell, convey, transfer, assign, deliver and relinquish exclusively to the Purchaser, in perpetuity, all of its respective worldwide right, title, and interest in and to all of the Patents and Patent Applications, and any conversions, nationalizations, continuations, continuations-in-part, divisionals, reissues, reexaminations, patent term extensions, foreign equivalents, and counterpart applications thereof, together with (i) the right to sue for and obtain remedies against past infringement and rights of priority and protection of interest in such Patents and Patent Applications, and (ii) the right to file and obtain any conversions, nationalizations, continuations, continuations-in-part, divisionals,

reissues, reexaminations, patent term extensions, foreign equivalents, and counterpart applications of the Patents and Patent Applications, as applicable.

2. Recordation. In order to record this Patent Assignment with the United States Patent and Trademark Office (the “PTO”), the parties hereto shall execute this Patent Assignment and the Purchaser may execute the Recordation Cover Sheet required by the PTO in order to record the assignment effected hereby. Thereafter, the Purchaser may record the executed Recordation Form Cover Sheet with the PTO, together with any schedules and exhibits thereto, including, but not limited to, this Patent Assignment and Schedule 1 hereto. At Purchaser’s reasonable expense, which, if requested by Foreclosing Seller shall be paid in advance, Foreclosing Seller agrees to execute such other documentation reasonably necessary in the future to perfect the Purchaser’s ownership in the Patents and Patent Applications for the PTO and/or for other domestic or foreign government patent authorities.

3. Power of Attorney. The Foreclosing Seller does hereby make, constitute and appoint the Purchaser (and any officer or agent of the Purchaser as the Purchaser may select in its exclusive discretion) as the Foreclosing Seller’s true and lawful attorney-in-fact, with the power to endorse the Foreclosing Seller’s name on all applications, documents, papers and instruments necessary to implement and effect fully the intentions, purposes and provisions of this Patent Assignment, including, but not limited to, the filing of any instrument of assignment and documents related thereto to effect such assignment in the PTO; provided, that the Purchaser shall only be entitled to exercise its rights under this power of attorney with respect to any of the foregoing actions to the extent that the Foreclosing Seller has failed to take such action at the request of the Purchaser and following ten (10) days prior written notice to the Foreclosing Seller of the exercise of such rights. This power of attorney shall be irrevocable.

4. “AS IS” and “WHERE IS”. THE PATENTS AND PATENT APPLICATIONS ARE ASSIGNED AS IS AND, EXCEPT AS SPECIFICALLY SET FORTH IN THE BILL OF SALE, WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION TITLE, POSSESSION, QUIET ENJOYMENT, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR THE ACCURACY OR COMPLETENESS OF ANY PROJECTIONS, ESTIMATES OR OTHER FORWARD LOOKING INFORMATION PROVIDED OR OTHERWISE MADE AVAILABLE TO PURCHASER.

5. Governing Law. This Patent Assignment shall be construed under and governed by the internal laws of the State of New York without regard to its conflict of laws provisions.

6. Successors and Assigns. This Patent Assignment shall bind the Foreclosing Seller and its successors and assigns and inure to the benefit of Purchaser and its successors and assigns.

[Signature page to follow]

This Patent Assignment is executed and delivered effective as of the Effective Date.

FORECLOSING SELLER:

JGB COLLATERAL, LLC

By: _____

Title: _____

PURCHASER:

[_____]

By: _____

Title: _____

Schedule 1

Patents and Patent Applications