

# I N V E N T O R

Local Authority's Mobile Platform (LAMP)  
USPTO Patent #10,887,550

## INTELLECTUAL PROPERTY EXCLUSIVE LICENSING AGREEMENT

This Intellectual Property Licensing Agreement (the "Agreement") is made and entered into on the date of acceptance by the licensee (the "Effective Date" /TBD), by and between Inventor, LLC, a State of Florida Limited Liability Company, (Department of the State of Florida Division of Corporations. Inventor's articles of formation include: Document Number L21000094928, Date Filed 02/26/2021, Effective Date 02/25/2021) its principal place of business at 15165 NW 77th Ave Suite 1001, Miami Lakes, FL 33014 Suite #101 (the "Licensor"), and [LICENSEE NAME /TBA], a [STATE/COUNTRY OF INCORPORATION / TBD] corporation with its principal place of business at [LICENSEE ADDRESS / TBD] (the "Licensee"). (See Exhibit A of this paper for a Description of the IP of this contractual agreement).

## GRANT OF LICENSE

(a) Licensor hereby grants to Licensee, and Licensee hereby accepts, an exclusive, United States of America, royalty-bearing license to use the intellectual property owned or controlled by Licensor, as described in Exhibit A attached hereto (the "Licensed IP"), for the purpose of transferring said LAMP's Rights via the agreement illustrated herein.

(b) Licensee shall have rights to sublicense or assign the Licensed IP to any third party and shall maintain records in computer-based formats for inspection, in person, virtually or both by the Licensor, Inventor, LLC or a third party of inspection that is specified by Inventor, LLC at any time(s) Inventor, LLC request inspection of such records.

(c) Where an exclusive agreement has been secured in the form of a licensing agreement, the licensee shall pay an initial installment, lump sum, to the licensor, Inventor, of sixteen million one hundred thousand, (\$16,100,000.00) plus applicable taxes, transfer, recordation and maintenance fees, all balances in arrears pertaining to the IP right of the LAMP and any other of Inventor IP that is held by the acquirer, and all other fees that may arise as a result of being assigned the intellectual property rights of the LAMP and payable to Inventor's financial

institution in order to be licensed with the IP rights to the 'technology' associated with the LAMP's intellectual property rights, all actual contractual arrangements and all other fees that may arise as a result of forming a contractual agreement between Inventor and the licensee for the purpose of initially transferring the technology of LAMP's IP from Inventor to the licensee.

## **PERFORMANCE CLAUSE**

(a) Licensee shall use reasonable efforts to achieve the objectives set forth in this Agreement and to perform in accordance with industry standards in order to meet monetary performances in the amounts of **\$1,680,000.00** based upon quarterly net revenues. In the event that the Licensee does not meet the monetary performances in the amounts of **\$1,680,000.00** based upon quarterly net revenues, the Licensee shall pay to the Licensor and amount of six hundred sixty three thousand dollars, (**\$663,200.00**), plus improvements, modifications and adaptations revenues, applicable tax and USPTO fees, plus all balances in arrears payable ten (10) days on an ongoing basis after the completion of all quarters within the calendar dates of the licensing agreement, to Inventor's financial institution for the duration of the IP rights lifespan, until the quarter that the date, **07-10-2040** falls within.

(b) If Licensee fails to meet the performance standards specified in this Agreement, Licensor shall have the right, though not the obligation, to terminate this Agreement upon written notice to Licensee. The Licensee shall pay to the Licensor and amount of six hundred sixty three thousand dollars, (**\$663,200.00**), plus improvements, modifications and adaptations revenues, applicable tax and USPTO fees, plus all balances in arrears payable ten (10) days on an ongoing basis after the completion of all quarters within the calendar dates of the licensing agreement, to Inventor's financial institution for the duration of the IP rights lifespan, until the quarter that the date, **07-10-2040** falls within in the event of a termination of this agreement.

(c) The Licensor shall have the right to sell or license the said IP Rights of this contractual agreement to a third or more parties in the event that the Licensee fails to meet the performance standards specified in this Agreement. Though the Licensee shall, and per the "Performance Clause" stipulated in the Performance Clause notation (b) of this contractual agreement continue to pay to the Licensor and amount of six hundred sixty three thousand dollars, (**\$663,200.00**), plus improvements, modifications and adaptations revenues, applicable tax and USPTO fees, plus all balances in arrears payable ten (10) days on an ongoing basis after the completion of all quarters within the calendar dates of the licensing agreement, to Inventor's financial institution for the duration of the IP rights lifespan, until the quarter that the date, **07-10-2040** falls within in the event of a termination of this agreement.

## **IMPROVEMENTS, MODIFICATIONS AND ADAPTATIONS**

(a) Licensee may make modifications, adaptations, improvements, or derivative works based on the Licensed IP (the "Modifications") as necessary to achieve the purpose of the license granted herein. All net revenues, though no debits, from the Licensee modifications, adaptations, improvements, or derivative works based on the said Licensed IP of this agreement shall be calculated in accordance with this contract and shall be additive to the amounts of royalty revenues payable by the Licensee to the Licensor payable ten (**10**) days on an ongoing basis after the completion of all quarters within the calendar dates of the licensing agreement, to Inventor's financial institution for the duration of the IP rights lifespan, until the quarter that the date, **07-10-2040** falls within in the event of a termination of this agreement.

(b) All Improvements, Modifications and Adaptations, though not debit in light of providing such improvements, modifications and adaptations of the IP of this contract shall be the property of Licensor, and Licensee hereby assigns to Licensor all rights, title, and interest in and to the improvements, modifications and adaptations.

(c) Licensee agrees to provide Licensor with a detailed description of any all Improvements, Modifications and Adaptations, made by Licensee within **15** business days after the date of such All Improvements, Modifications and Adaptations.

## **CONFIDENTIALITY**

Licensee agrees to maintain the confidentiality of the Licensed IP and all Improvements, Modifications and Adaptations, made by Licensee. Licensee agrees not to disclose the Licensed IP or any All Improvements, Modifications and Adaptations, to any third party without the prior written consent of Licensor.

## **TERM AND TERMINATION**

(a) This Agreement shall commence on the Effective Date / TBD and shall continue until terminated by either party upon written notice to the other party or upon the expiration date of the protection of the IP Rights of this contract as granted through the United States Patent and Trademark Office.

(b) Upon termination of this Agreement, based upon failure by the Licensee to meet the said performance clause indicated in 'Performance Clause' (a), (b) and (c) section of this agreement the Licensee shall immediately cease all utilization and production, distribution and marketing of the Licensed IP of this contractual agreement.

## **REPRESENTATIONS AND WARRANTIES**

(a) Licensor represents and warrants that it is the owner of the Licensed IP and has the right to grant the license granted herein.

(b) Licensee represents and warrants that it has the right and authority to enter into this Agreement and to perform its obligations hereunder.

## **LIMITATION OF LIABILITY**

Licensor shall not be liable for any damages arising out of Licensee's use of the Licensed IP or any All Improvements, Modifications and Adaptations,, whether direct, indirect, incidental, or consequential.

## **GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of the State of Florida in the United States of America.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

LICENSOR:

**Inventor, LLC**

By: \_\_\_\_\_

Authorized Signatory

**LICENSEE: / TBD**

**[LICENSEE NAME] / TBD**

By: \_\_\_\_\_

Authorized Signatory / TBD

**EXHIBIT A**

**DESCRIPTION OF LICENSED IP**

**TITLE OF INVENTION**

LOCAL AUTHORITY'S MOBILE PLATFORM (LAMP)

**Prosecution Status:** Patented, US Patent # 10,887,550

**Inventor of Record:** COGHLAN, Robert G., / Miami, Florida USA

**Filing or 371 (c) Date:** 07-10-2020 / **Issue Date of Patent:** 01-05-2021

**Entity Status:** Micro – AIA / **First Inventor to File:** Yes

**Application Type:** Non-provisional Utility / **Group Art Unit:** 2651 - **Class/Subclass:** 348/014

**Senior Legal Counsel:** VAN DAM, Christopher J., Esq. USPTO Registration # 58464