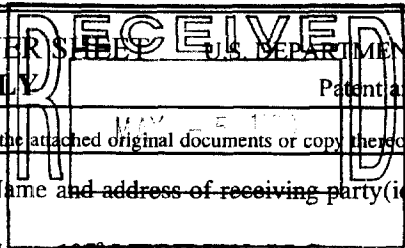


06-30-1999



To the Honorable



101087307

1. Name of conveying party
MOUNTAINSMITH, LLC

- Individual(s) Association
- General Partnership Limited Partnership
- Corporation-State of _____
- Other Delaware Limited Liability Company

Additional name(s) of conveying party(ies) attached?
 Yes No

and the attached original documents or copy thereof.

Name and address of receiving party(ies):

Name: 105° MERIDIEN, LLC

Internal Address: P.O. Box 2327, Estes Park, CO 80517

Street Address: 351 Moraine Avenue

City: Estes Park State: Colorado
ZIP: 80517

- Individual citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State _____
- Other Colorado limited liability company

3. Nature of conveyance

- Assignment Merger
- Security Change of Name Agreement
- Other Asset Purchase
- Execution Date: August 31, 1998

5-5-99

If assignee is not domiciled in the United States, a domestic representative designation is attached:

Yes No

(Designations must be a separate document from Assignment)

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) B. Trademark Registration No.(s) 1,703,288

Additional numbers attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: STEVEN C. PETERSEN
Internal Address: 1900 FIFTEENTH STREET
Street Address: 1900 FIFTEENTH STREET
City: BOULDER State: CO ZIP: 80302

6. Total number of applications and registrations involved: 1

7. Total Fee (37 C.F.R. 3.41) \$ 40.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: 03-1725
(Attach duplicate copy of this page if paying by deposit account)

06/29/1999 TTOM11 00000172 1703288
01 FC:481 40.00 OP

DO NOT USE THIS SPACE

9. Statement and signature: To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

SUSAN L. MARTIN
Name of Person Signing

Susan L. Martin
Signature

May 4, 1999
Date

Total number of pages comprising cover sheet: 5

105° MERIDIEN, LLC

ACQUISITION OF

MOUNTAINSMITH, LLC

CLOSING DOCUMENTS

August 31, 1998

TRADEMARK

REEL: 001920 FRAME: 0512

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") is entered into as of August 31, 1998, by and among Mountainsmith, LLC, a Delaware limited liability company ("Seller"), and 105° Meridien, LLC, a Colorado limited liability company ("Buyer").

RECITALS

- A. Seller is engaged in the manufacture and sale of branded sports bags and other products.
- B. Seller desires to sell, assign and transfer, and Buyer desires to purchase and acquire, certain assets of Seller, all on the terms and conditions set forth herein.

AGREEMENT

In consideration of the foregoing and the mutual representations, warranties, promises and covenants contained herein, the parties agree as follows:

ARTICLE I PURCHASE AND SALE OF ASSETS

Section 1.1 Description of Assets to be Acquired. Upon the terms and subject to the conditions set forth in this Agreement, at the Closing (as defined in Section 5.1 below), Seller shall convey, sell, transfer, assign and deliver to Buyer, and Buyer shall purchase from Seller, all right, title and interest of Seller in and to the following assets, properties and rights of Seller:

(a) All inventions, trade secrets, formulae, processes, technical data (including, but not limited to, documentation, testing materials and reports), art works, schematic drawings, engineering drawings, proprietary rights, proprietary knowledge, know-how, computer software, product plans, names, symbols, logos, copyrights, patents, trademarks, service marks, trade names, copyrights and all other proprietary intellectual property rights (including, but not limited to, rights in and to "Mountainsmith"), and all applications therefor, registrations thereof and licenses in respect thereof, and all goodwill associated therewith, all of the foregoing whether owned or licensed (the "Intellectual Property"), including, without limitation, those listed on Schedule 1.1(a) hereto.

(b) Photographs, negatives, film, brochures, paste-ups and marketing materials, training materials, office and reference materials and similar items.

(c) All purchase orders received by Seller in the ordinary course of business that have not been fulfilled as of the Closing (the "Purchase Orders").

(d) All work in process of Seller as of the Closing.

other party or parties in settlement of claims asserted by such party. If all parties receive a judgment or other award of relief, the court or the arbitrator shall determine which party is the prevailing party, taking into consideration the merits of the claims asserted by each party, the relative values of the judgments or other forms of relief received by each party, and the relative equities between the parties.

Section 7.15 Governing Law. This Agreement shall be governed in all respects by the internal laws of the State of Colorado, without reference to its choice of law principles.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

"Seller":

MOUNTAINSMITH, LLC,
a Delaware limited liability company

By: _____

Name: Thomas D. Wolf

Title: President

"Buyer":

105° MERIDIEN, LLC,
a Colorado limited liability company

By: _____

Name: Stephen P. Anderson

Title: President/Manager

TRADEMARK

REEL: 001920 FRAME: 0514

SCHEDULE 1.1(a)

INTELLECTUAL PROPERTY

Patents

1. Backpack with Combination Belt; belt receiving pocket and closure therefor - U.S. Patent No. 5,025,965 - filed 8/30/90 and issued 6/25/91.
2. Self-supporting lumbar pack - U.S. Patent No. 5,529,230 - filed 8/15/94 and issued 6/25/96.
3. System for lashing components to material - U.S. Patent No. 5,567,055 - filed 8/15/94 and issued 10/22/96.
4. Backpack with adjustments for body size - U.S. Patent No. 08/291,587 - filed 8/15/94, status unknown.

Trademarks and Tradenames

1. Mountainsmith - Reg. No. 1,703,288.
2. Cyclesmith - Reg. No. 1,762,718 in the U.S. Patent and Trademark Office.
3. Cyclesmith device - Reg. No. 1,768,568 in the U.S. Patent and Trademark Office.
4. German trademark registrations for Mountainsmith and device, and Cyclesmith and device.
5. Revolution - filed 12/12/96, status unknown.
6. Anvil - Trademark Application for Name and Logo
7. AquaDry - Trademark Application for Name and Logo