

09-21-1999

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9-15-99



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TRADEMARK

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U.S. Patent & TMOfc/TM Mail Ropt Dt. #31

RECORDATION FORM COVER SHEET  
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- New
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Conveyance Type

- Assignment  License
- Security Agreement  Nunc Pro Tunc Assignment  
Effective Date  
Month Day Year \_\_\_\_\_
- Merger
- Change of Name
- Other \_\_\_\_\_

Conveying Party

Mark if additional names of conveying parties attached

Execution Date  
Month Day Year

Name Penn Engineering & Manufacturing Corp.

9/7/1999

Formerly \_\_\_\_\_

- Individual  General Partnership  Limited Partnership  Corporation  Association
- Other \_\_\_\_\_

Citizenship/State of Incorporation/Organization Delaware

Receiving Party

Mark if additional names of receiving parties attached

Name PEM Management, Inc.

DBA/AKA/TA \_\_\_\_\_

Composed of \_\_\_\_\_

Address (line 1) 9th Floor, Suite 900

Address (line 2) 300 Delaware Avenue

Address (line 3) Wilmington

DE

19801

City

State/Country

Zip Code

- Individual  General Partnership  Limited Partnership
- Corporation  Association
- Other \_\_\_\_\_

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

Citizenship/State of Incorporation/Organization Delaware

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**Domestic Representative Name and Address**

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

**Correspondent Name and Address**

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

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**Pages** Enter the total number of pages of the attached conveyance document including any attachments.

#

**Trademark Application Number(s) or Registration Number(s)**

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

**Number of Properties**

Enter the total number of properties involved.

#

**Fee Amount**

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment:

Enclosed

Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

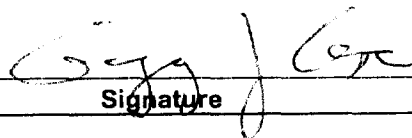
No

**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. Charges to deposit account are authorized, as indicated herein.

Gregory J. Gore, Reg.#30-057

Name of Person Signing



Signature

9/10/1999

Date Signed

## ASSIGNMENT AGREEMENT

This Assignment Agreement is made and entered into as of this 7<sup>th</sup> day of September, 1999, between Penn Engineering & Manufacturing Corp., a Delaware corporation, with principal offices at 5190 Old Easton Road, Danboro, Pennsylvania 18916 ("Penn Engineering"), and PEM Management, Inc., a Delaware corporation, with its only office at 300 Delaware Avenue, Suite 900, Wilmington, Delaware 19801 ("Management").

### BACKGROUND

The background of this Assignment Agreement is that the parties hereto have entered into a Subscription Agreement dated as of April 19, 1995 (the "Subscription Agreement"), under which Penn Engineering has agreed to transfer to Management all of its ownership, right, title, and interest in certain Penn Engineering intellectual property. As an additional capital contribution, by this Assignment, Penn Engineering hereby transfers unto Management U.S. Trademark Registration No. 1,669,135, entitled STICKSCREW® and U.S. Trademark Registration No. 2,176,514, entitled STICK-SCREW®.

### AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants made herein and in the Subscription Agreement and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

A) Penn Engineering hereby assigns, transfers and conveys to Management all right, title and interest in and to U.S. Trademark Registration No. 1,669,135, entitled STICKSCREW®, and U.S. Trademark Registration No. 2,176,514, entitled STICK-SCREW®.

B) Management hereby assumes all liabilities and obligations, and acknowledges existing encumbrances, if applicable, existing or arising in connection with the assignment described in Paragraph (A) hereof, except as otherwise agreed in writing by the parties.

C) Without limiting the foregoing provisions, Penn Engineering agrees to take whatever further action is deemed necessary or appropriate by Management to properly and completely effect the transfer to Management of the Trademarks and to establish full custody and ownership of such Trademarks by Management.

D) This assignment Agreement shall be governed by the internal laws of the State of Delaware, without reference to its conflict of laws principles.

IN WITNESS WHEREOF, the parties hereto, through their respective authorized officers, have executed this Agreement as of this 7<sup>th</sup> day of September, 1999, and affixed their respective corporate seals hereto.

[SEAL]

Attest:

Penn Engineering & Manufacturing Corp.

By: Laura L. Lefler

By: Kenneth A. Swanson  
Kenneth A. Swanson, Chairman/CEO

[SEAL]

Attest:

PEM Management, Inc.

By: [Signature]

By: Mark W. Simon