

10-20-2000

Form PTO-1594

1-31-92

RE



ET

U.S. DEPARTMENT OF COMMERCE  
PATENT and TRADEMARK OFFICE

101493439

To the Honorable Commissioner of Patents and Trademarks, attached original documents or copy thereof.

1. Name Conveying party(ies): Joseph Abougratz 10-6-00

Individual(s)  Association  
 General Partnership  Limited Partnership  
 Corporation - State  
 Other \_\_\_\_\_

Additional name(s) of conveying party(ies) attached ?  
 yes  no

2. Name and address of receiving party(ies):  
 Name: Angel Motorcycles, Inc.  
 Internal Address: 6315 Timber Trail  
Edina MN 55439

Street Address: same as above

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

3. Nature of Conveyance:

Assignment  Merger  
 Security Agreement  Change of Name  
 Other \_\_\_\_\_

Execution Date 1/30/00

Individual(s) citizenship \_\_\_\_\_  
 Association \_\_\_\_\_  
 General Partnership \_\_\_\_\_  
 Limited Partnership \_\_\_\_\_  
 Corporation - State \_\_\_\_\_  
 Other \_\_\_\_\_

If assignee is not domiciled in the U.S., a domestic representative is attached  
 Yes  No

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

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

A. Trademark Application No.(s)  
75-463824

B. Trademark Registration No.(s)  
2084188

Additional numbers attached?  yes  no

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

Kampf & Associates, P.A.  
901 Foshay Tower  
821 Marquette Avenue  
Minneapolis, MN 55402

6. Total number of applications and registrations involved:  
1

7. Total fee (37 CFR 3.41): \$40.00  
 Enclosed  
 Authorized to be charged to deposit account

8. Deposit Account Number:  
 (attached duplicate of this page if paying by deposit account)

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*

Nathan Riordan Nathan Riordan 1/30/00  
 (name of person signing) Signature Date

Total number of pages including cover sheet, attachments, and documents: \_\_\_\_\_

OMB No. 0651-011 (exp. 4/94)

10/ED/2000 ETOM11 00000044 75463824

01 FC:481

40.00 DP

Do not detach this portion

Mail document to be recorded with required cover sheet information to:  
**Commissioner of Patents and Trademarks**  
**Box Assignments**  
**Washington, D.C. 20231**

**TRADEMARK**  
**REEL: 002157 FRAME: 0722**

225495



STANDARD FORM  
STATE OF MINNESOTA  
UCC-3 STATEMENT OF  
CONTINUATION, ASSIGNMENT, RELEASE, ETC.

For Filing Officer  
RECORDED 12/11/98  
11:11

This statement is presented for filing pursuant to *Minnesota Uniform Commercial Code Minnesota Statutes Chapter 336.9-402*  
(Type in Black Ink)

1. Original Financing Statement No. <b>2089116</b>		Original File Date <b>12/07/98</b>
2. <b>DEBTOR</b> (Name and Address) <b>Norton Motorcycles, Inc.</b> <b>14252 23rd Avenue North</b> <b>Plymouth, MN 55447</b>	3. <b>SECURED PARTY</b> (Name and Address) <b>Joseph Novogratz</b> <b>7667 Equitable Drive</b> <b>Eden Prairie, MN 55344</b>  <b>see additional secured parties</b> <b>in box 10</b>	

The financing statement described above is changed to show a(n): (Please one function per form with the exception of amendment)

- 4. CONTINUATION the original financing statement bearing the file number shown above is continued for an additional 5 years. The original statement is still effective.
- 5. AMENDMENT the original financing statement bearing the file number shown above is amended as described in BOX 10. See instruction 5 on the reverse side for additional information.
- 6. TOTAL ASSIGNMENT all of the secured party's rights under the original financing statement have been assigned to the assignee whose name and address appear in BOX 10.
- 7. PARTIAL ASSIGNMENT some of the secured party's rights have been assigned to the Assignee whose name and address appear in BOX 10. A description of the collateral subject to the assignment must also be given.
- 8. PARTIAL RELEASE the secured party releases the collateral described in BOX 10 but retains a security interest in the original financing statement bearing the file number shown above.
- 9. TERMINATION the secured party of record no longer claims a security interest under the financing statement bearing the file number shown above.

10.

**Angel Motorcycles, Inc.**  
**6315 Timber Trail**  
**Edina, MN 55439**

**Additional Secured Parties:**  
**Global Coin Corporation**  
**610 Hastings West**  
**Vancouver, British Columbia**  
**V6B 1L6**

See also Amendment to original UCC-1 No. 2087905

Novogratz interest only is assigned here.

**Angel Motorcycles**  
**(interest received from Don Shiff,**  
**Doc. No. 2188937)**

RETURN ACKNOWLEDGMENT COPY TO: (name and address)

<p><b>Nathan T. Riordan</b> <b>Kampf &amp; Associates, P.A.</b> <b>821 Marquette Avenue, Suite 901</b> <b>Minneapolis, MN 55402</b></p>
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Please do not type outside the bracketed area.

Debtor Signature

Secured Party

Date

Approved by Secretary of State of Minnesota

SUBSCRIPTION AGREEMENT  
AND INVESTMENT LETTER

To: Angel Motorcycles Inc. (the "Company")

The undersigned (the "Subscriber") hereby subscribes for and offers to purchase from the Company 400,000 Warrants of the Company at a purchase price of \$.10 per Warrant, a total purchase of \$40,000. This purchase of Warrants of the Company by the Subscriber is subject to the following terms and conditions:

1. These Warrants are being offered and sold by the Company as part of a limited private placement of the Company for the purpose of providing current working capital for ongoing operations of the Company, and these Warrants are being offered by the Company pursuant to applicable exemptions from registration under relevant federal and state securities laws and regulations.

2. Upon acceptance by the Company, this Subscription Agreement shall become a binding agreement, and the act of taking a check or proceeds from the Subscriber shall in any event constitute acceptance by the Company. The Subscriber has no right to cancel or withdraw this subscription once this document is signed by the Subscriber.

3. Subscriber should submit the total purchase amount indicated above to the Company in good funds by check, money order or cash, made out to the order of the Company in the case of a check or money order.

4. The Warrants being offered hereby contain the following material terms:

Purchase Price of Warrant \_\_\_\_\_ \$.10 per Warrant.

Nature of Warrant \_\_\_\_\_ Grants the holder thereof the right to purchase one share of common stock of the Company for \$1.00.

Term of Warrant \_\_\_\_\_ Four (4) years before expiration.

Call Provision \_\_\_\_\_ The Company will have the right to call and redeem these Warrants at \$.10 per Warrant anytime the common stock of the Company has traded in a public market for 30 days at \$3.00 or higher, or if the Company completes any placement or offering of Common Stock in excess of \$500,000 at \$3.00 or higher per share.

Piggy-back Registration Rights \_\_\_\_\_ Warrant holders shall have secondary registration rights to participate in any public offering of the Company except its initial public offering (IPO).

5. Subscriber acknowledges that Subscriber has received whatever information on the Company and its business that is desired by Subscriber regarding this private placement of Warrants in order to allow Subscriber to properly evaluate the merits and risks of this investment. In order to induce the Company to accept this offer by Subscriber to purchase these Warrants, the Subscriber represents and warrants the following:

a. Subscriber realizes the purchase of these Warrants of the Company is speculative and involves a high degree of risk, including the risk that Subscriber could lose this entire investment, and Subscriber further realizes that the economic benefit of this investment is highly uncertain;

the authorization, issuance and delivery of these securities has been taken on or prior to the date hereof. Furthermore, the Company is in good standing in the State of Minnesota which is its state of incorporation; and there are no pending or threatened actions, lawsuits or administrative proceedings against the Company which would impair or limit any of its corporate powers, rights or privileges, or which could result in its dissolution.

10. The Company reserves the right to reject any subscription for these Warrants in the event the Company determines acceptance of such subscription would not be eligible for an exemption from registration under applicable securities laws or this investment is otherwise unsuitable for Subscriber.

11. General. The laws of the State of Minnesota shall govern the validity and interpretation of this Agreement, and the rights and duties of the parties hereto. This Agreement constitutes the entire agreement of the parties hereto with respect to the offer of Warrants by the Company, and supersedes any and all other agreements, understandings or intentions of the parties relative to the subject matter hereof, whether written or oral. This Agreement may not be amended or discharged without the express written consent of both parties hereto.

12. Documents. Subscriber shall complete the information requested in Appendix A to this Agreement, and all further notices to Subscriber from the Company will be deemed given when mailed by first class mail, postage prepaid, to the address designated by Subscriber on Appendix A.

Subscriber hereby tenders the following documents to the Company:

- (a) one original executed copy of this Subscription Agreement;
- (b) one completed copy of Appendix A to this Agreement; and
- (c) a check or money order to the order of "Angel Motorcycles Inc." for the total amount of this subscription.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the dates set forth under their following signatures.

Accepted by:

Angel Motorcycles Inc.

By [Signature]  
Its CEO

Printed/typed name of Subscriber

Joseph Novogratz  
Signature of Subscriber

Dated: \_\_\_\_\_

Joint signature, if applicable

Dated: \_\_\_\_\_

Agreed by

X [Signature]  
Angel Motorcycles

\$50,000

Payment is in the form of a check for \$25,000 and I Joe Novogratz hereby assign and transfer all rights to my \$25,000 UCC Secured Debt owed to me by Norton Motorcycles, to Angel Motorcycles as \$25,000 payment to my \$50,000 subscription I furthermore will provide a list of who will own my \$50,000 warrants

APPENDIX A - INVESTOR INFORMATION

Name: (typed or printed)

Joe Novogratz

(Joint if more than one) (Please indicate JTWROS or TIC)

Address: (Investor's domicile and bona fide residence)

Street address

City State ZIP

Soc Sec or Tax ID No. Telephone Number

Accredited Investor Status:

Please check the following criterion which qualifies the Investor as an "accredited investor" as defined in the Securities Act of 1933, as amended, under Rule 501(a) of Regulation D thereof

- (a) Investor is a natural person with individual net worth, or joint net worth with spouse, exceeding \$1,000,000; or
- (b) Investor is a natural person with individual income in excess of \$300,000 in each of two most recent years or joint income with spouse in excess of \$300,000 in each of those years and who reasonably expects to reach the same income level in the current year; or
- (c) Investor is a corporation, Massachusetts or similar business trust, partnership, or an organization described in Section 501(c)(3) of the Internal Revenue Code, with total assets in excess of \$5,000,000; or
- (d) Investor is (i) a bank, savings and loan association, or insurance company, (ii) a registered broker or dealer of securities, (iii) a registered investment company or business development company under the Investment Company Act of 1940, (iv) an SBIC licensed by the federal SBA; or
- (e) Investor is a governmental employee benefit plan with total assets exceeding \$5,000,000, or a private employee benefit plan under ERISA with total assets exceeding \$5,000,000; or
- (f) Investor is an officer or director of the Company; or
- (g) Investor is a trust with total assets exceeding \$5,000,000, whose purchase is authorized by a sophisticated person as described in Regulation D of the Securities Act of 1933; or
- (h) Investor is an entity in which all equity owners are accredited investors.

NOTICE - For any Subscriber who cannot qualify for one of the accredited investor categories indicated above, please sign the following as a non-accredited investor in this offering of Warrants who makes the following representation.

The undersigned hereby represents that the Subscription of the undersigned to purchase Warrants of the Company represents less than 5% of the net worth of the undersigned.

Joe Novogratz  
Signature of non-accredited investor

b. Subscriber recognizes that the Company is in its development stage and there is no assurance the Company will ever become profitable;

c. Subscriber is acquiring these Warrants from the Company for Subscriber's own account for long-term investment purposes and not with any present view toward resale, transfer or other distribution thereof. The Subscriber understands that these Warrants and their underlying shares of common stock have not been registered under the Securities Act of 1933 or any state securities laws, in reliance upon exemptions from such registration requirements which depend in part upon Subscriber's investment intent stated herein. Accordingly, the truth and accuracy of Subscriber's representations herein will be relied upon by the Company to establish such exemptions;

d. Subscriber agrees to have a legend affixed to the certificate(s) for the Warrants offered hereby and for any underlying shares of common stock of the Company upon future exercise of any such Warrants, which legend will state clearly that these securities have not been registered under any securities laws and further stating that they cannot be resold, transferred or otherwise disposed of by Subscriber without obtaining either (i) registration under relevant securities laws, or (ii) an exemption from such registration satisfactory to counsel of the Company. Accordingly, Subscriber realizes that this investment is illiquid in case of an emergency or any other matter personally affecting Subscriber.

e. Subscriber hereby represents that the investment of Subscriber in these securities is not disproportionate to Subscriber's net worth, and that this investment by Subscriber will not cause such commitment of funds by Subscriber to be excessive in light of the overall financial position of Subscriber. Subscriber represents further that Subscriber has adequate means of providing for Subscriber's needs and contingencies and has no need for liquidity with respect to this investment, and further that Subscriber is in the financial position to readily withstand a complete loss of this investment; and

f. Subscriber has such knowledge and experience in financial investment and business matters so that Subscriber is capable of evaluating the risks and merits of this investment.

6. Subscriber understands that no federal or state securities commission or other agency has made any finding or determination as to the fairness, completeness or adequacy of this investment, nor have they made any recommendation, endorsement, disapproval or approval of this private placement as an investment for any person.

7. Subscriber represents hereby that Subscriber is a bona fide resident of and domiciled in the state set forth in Appendix A of this Agreement, and that these securities are being purchased by the Subscriber solely for the Subscriber's own beneficial interest and not as nominee for, or on behalf of, or for the beneficial interest of, or with the intention to transfer to, any other person, trust or entity.

8. Subscriber further acknowledges that the opportunity has been made available to Subscriber to ask questions of and receive answers from executive officers of the Company concerning this offering of Warrants and the business of the Company and to obtain any material information, to the extent possessed by the Company, deemed necessary by Subscriber to verify the accuracy of information in the documents accompanying this Subscription Agreement.

9. Representations and Warranties of Company. The Company represents and warrants to Subscriber that this Agreement has been duly authorized by all necessary corporate action on behalf of the Company, has been duly executed and delivered by an authorized officer of the Company, and is a valid and binding agreement on the part of the Company. All corporate action necessary to

TRADEMARK

RECORDED: 10/06/2000

REEL: 002157 FRAME: 0727