

04-11-2002

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002)



U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

102050389

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Standard Tools and Equipment Co.

3-28-02

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

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

2. Name and address of receiving party(ies)

Name: Standard Tools Acquisition Corp.

Internal Address:

Street Address: 1316 Headquarters Drive

City: Greensboro State: NC Zip: 27405

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

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

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Execution Date: 08 October 1996

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 1,818,361

Additional number(s) attached Yes No

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

Name: Walter L. Beavers

Internal Address:

Street Address: 326 South Eugene Street

City: Greensboro State: NC Zip: 27401

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:

(Attach duplicate copy 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.

Walter L. Beavers

Name of Person Signing

Signature

3-20-02

Date

Total number of pages including cover sheet, attachments, and document:

5

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Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

ASSIGNMENT OF INTELLECTUAL PROPERTY

STANDARD TOOLS AND EQUIPMENT CO., a North Carolina corporation, having its principal place of business at 1316 Headquarters Drive, Greensboro, North Carolina 27405 (the "Assignor"), is the owner of certain federally registered and common law trademarks (as well as certain trade names), and further is the owner of a multitude of trade secrets and know-how associated with its business (collectively, the "Intellectual Property"). Some but not all of which assets are set forth on Schedule I hereto.

STANDARD TOOLS ACQUISITION CORP., a Delaware corporation, having its principal place of business at 1316 Headquarters Drive, Greensboro, North Carolina 27405 (the "Assignee"), would like to acquire, and Assignor would like to transfer and assign to Assignee, all of Assignor's right, title and interest in and to the Intellectual Property, together with any and all goodwill that is associated therewith.

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged, Assignor hereby agrees as follows:

1. Assignor hereby assigns to Assignee all of its worldwide right, title and interest in and to the federally registered and common law trademarks, service marks and trade names (collectively, the "Trademark Rights"), together with all of the goodwill of the business associated with the use of and symbolized by the Trademark Rights, in all countries of the world; and together with all claims that could have been asserted by Assignor for damages by reason of past infringement by third parties of any of the Trademark Rights prior to the date hereof, with the same right to sue for, and collect the same for Assignee's own use and benefit and for the use and benefit of its successors, assigns and/or its other legal representatives. Assignor hereby agrees to execute such instruments as Assignee deems necessary or desirable to vest in Assignee sole ownership and all exclusive right, title and interest in and to the Trademark Rights set forth on Schedule I hereto and to enable Assignee to record such rights in any and all countries around the world.

2. Assignor hereby assigns to Assignee all of its worldwide right, title and interest in and to any copyrightable works, and copyrighted works, whether registered or not (collectively, the "Copyright Rights"), together with all claims that could have been asserted by Assignor for damages by reason of past infringement by third parties of any Copyright Rights prior to the date hereof, with the same right to sue for, and collect the same for Assignee's own use and benefit and for the use and benefit of its successors, assigns and/or its other legal representatives. Assignor hereby agrees to execute such

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instruments as Assignee deems necessary or desirable to vest in Assignee sole ownership and all exclusive right, title and interest in and to the Copyright Rights and to enable Assignee to record such rights in any and all countries around the world

3. Assignor hereby assigns to Assignee all right, title and interest in and to its trade secrets, confidential business information and know-how used in the engineering, manufacturing, sale and service of any and all of its products (collectively, the "Trade Secret Rights"). The Trade Secret Rights include, but are not limited to, all trade secrets, confidential business information and know-how associated with Assignor's business of developing, manufacturing, catalog-marketing, selling and distributing automotive collision repair equipment and tools. The Trade Secret Rights are not separately set forth on Schedule I hereto.

4. Assignor warrants that it is the lawful owner of all right, title and interest in and to the Trademark Rights, Copyright Rights and Trade Secret Rights comprising the Intellectual Property, and that all of the Intellectual Property is and remains unencumbered; that, except as set forth in the Asset Purchase Agreement dated as of the date hereof to which the Assignor and Assignee are parties, no licenses have been granted on such property; and that Assignor has the full right to make this Assignment.

5. Assignor will communicate through its directors, officers and/or employees to Assignee, or Assignee's representatives or assigns, any facts known to Assignor relating to the Intellectual Property, and will, upon request, but without expense to Assignor, testify in any legal proceedings, sign all lawful papers, execute any declarations and/or extension applications, make all rightful oaths, execute any other forms of assignment for recordation of any and all facets of the same in any country and generally do all other and further lawful acts deemed necessary or expedient by Assignee or by counsel for Assignee, to assist and/or to enable Assignee to obtain and enforce the full benefits of the Intellectual Property and the interests assigned therewith. The Assignment will inure to the benefit of the successors, assigns and any other legal representatives of Assignee.

6. This Assignment shall be governed by and construed and interpreted in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, Assignor has duly executed this assignment of Intellectual Property as of the 27th day of October, 1996.

STANDARD TOOLS AND EQUIPMENT CO.

By: *Clyde H. White*
Name: CLYDE H. WHITE
Title: PRESIDENT

NORTH CAROLINA
STATE OF ~~NEW YORK~~)
GUILFORD) SS.:
COUNTY OF ~~NEW YORK~~)

On the 27th day of October, 1996, before me personally came CLYDE H. WHITE, who stated that he is the PRESIDENT of STANDARD TOOLS AND EQUIPMENT CO., a North Carolina corporation, and acknowledged that he executed the above instrument as the act of STANDARD TOOLS AND EQUIPMENT CO. for the purpose therein set forth.

Michael C. Landreth
NOTARY PUBLIC MICHAEL C. LANDRETH

My commission expires:

7/19/99

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Schedule I

1. Registered Trademarks

<u>Trademark</u>	<u>Serial No. or Registration No.</u>	<u>Filing Date or Registration Date</u>
Star-Rack	1,181,361	1/25/94

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