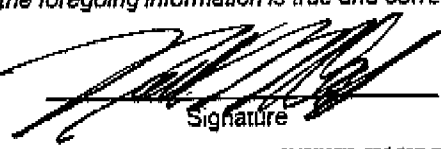


Certificate of Transmittal

I hereby certify that this paper or fee was faxed to the Commissioner for Patent & Trademarks under 37 CFR 1.8 on the date indicated below and is addressed to the Commissioner for Patent & Trademarks, Box Assignments, Washington, D.C., at Fax No. (703) 306-5995.

By Noel M. Cook Dated 2/24/03

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002)		RECORDATION FORM COVER SHEET TRADEMARKS ONLY		U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office	
Tab settings → → → ▼ ▼ ▼ ▼ ▼ ▼ ▼					
To the Honorable Commissioner of Patents and Trademarks Please record the attached original documents or copy thereof.					
1. Name of conveying party(ies): <u>Yakima Products, Inc.</u> <input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State <u>California</u> <input type="checkbox"/> Other _____ Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			2. Name and address of receiving party(ies) Name: <u>Watermark Paddlesports, Inc.</u> Internal _____ Address: _____ Street Address: <u>111 Kayaker Way</u> City: <u>Easley</u> State: <u>SC</u> Zip: <u>29642</u> <input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input type="checkbox"/> Limited Partnership _____ <input checked="" type="checkbox"/> Corporation-State <u>Delaware</u> <input type="checkbox"/> Other _____ If assignee is not domiciled in the United States, a domestic representative designation is attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
3. Nature of conveyance: <input type="checkbox"/> Assignment <input checked="" type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____ Execution Date: <u>December 31, 2002</u>					
4. Application number(s) or registration number(s): A. Trademark Application No.(s) B. Trademark Registration No.(s) <u>1,422,753</u> <u>1,433,750</u> Additional number(s) attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
5. Name and address of party to whom correspondence concerning document should be mailed: Name: <u>Noel M. Cook, Esq.</u> Internal Address: _____ <u>Owen, Wickersham & Erickson, P.C.</u> <u>Suite 1910</u> Street Address: _____ <u>455 Market Street</u> City: <u>San Francisco</u> State: <u>CA</u> Zip: <u>94105</u>			6. Total number of applications and registrations involved: <u>2</u> 7. Total fee (37 CFR 3.41) \$ <u>65.00</u> <input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account 8. Deposit account number: <u>502333</u> (Attach duplicate copy of this page if paying by deposit account)		
DO NOT USE THIS SPACE					
9. Statement and signature. <i>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.</i> <u>Noel M. Cook</u>  <u>February 24, 2003</u> Name of Person Signing Signature Date Total number of pages including cover sheet, attachments, and document: <u>5</u>					

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

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TRADEMARK
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Delaware

PAGE 1

The First State

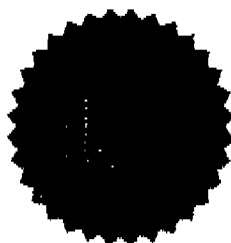
I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF OWNERSHIP, WHICH MERGES:

"YAKIMA PRODUCTS, INC.", A CALIFORNIA CORPORATION,

WITH AND INTO "WATERMARK PADDLESPOITS, INC." UNDER THE NAME OF "WATERMARK PADDLESPOITS, INC.", A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE TWENTIETH DAY OF DECEMBER, A.D. 2002, AT 3 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF OWNERSHIP IS THE THIRTY-FIRST DAY OF DECEMBER, A.D. 2002.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE KENT COUNTY RECORDER OF DEEDS.



Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

3125413 8100M

020791963

AUTHENTICATION: 2165791

TRADEMARK
DATE: 12-23-02
REEL: 2610 FRAME: 0651

CERTIFICATE OF OWNERSHIP AND MERGER
MERGING
YAKIMA PRODUCTS, INC.,
A CALIFORNIA CORPORATION
INTO
WATERMARK PADDLESPOITS, INC.,
A DELAWARE CORPORATION
UNDER SECTION 253
OF THE DELAWARE GENERAL CORPORATION LAW

Watermark Paddlesports, Inc., a Delaware corporation (the "Corporation"), does hereby certify as follows:

1. The Corporation was incorporated and duly organized pursuant to the general corporation law of the State of Delaware.
2. The Corporation owns all of the outstanding shares of each class of stock of Yakima Products, Inc., an California corporation (the "Subsidiary").
3. The Corporation, by resolutions duly adopted by its Board of Directors on December 19, 2002, determined to merge the Subsidiary with and into the Corporation pursuant to Section 253 of the General Corporation Law of the State of Delaware, as set forth in the following resolutions:

RESOLVED, that the Corporation's wholly owned subsidiary Yakima Products, Inc., an California corporation (the "Subsidiary"), be merged (the "Merger") with and into the Corporation, pursuant to a certificate of ownership and merger to be filed with the Delaware Secretary of State under Section 253 of the Delaware General Corporation Law;

FURTHER RESOLVED, that the officers of the Corporation are authorized and directed to take any and all actions, and execute, deliver and file any and all documents, deemed by them to be necessary to give effect to the Merger.

4. The merger shall be effective on December 31, 2002.

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 03:00 PM 12/20/2002
020791963 - 3125413

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by its duly authorized officer this 20th day of December, 2002.

WATERMARK PADDLESPORTS, INC.

By: 

Name: Thomas W. Hunston

Title: Chief Financial Officer and Secretary