

03-26-2003

Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings



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

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

1. Name of conveying party(ies):

WHEEL PROS, INC.

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

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

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Execution Date: February 14, 2003

2. Name and address of receiving party(ies)

Name: WPI ACQUISITION CORP.

Internal Address: Suite 620S

Street Address: 44 Union Boulevard

City: Lakewood State: CO Zip: 80228

- 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

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

A. Trademark Application No.(s) 76/367088

B. Trademark Registration No.(s) 2652669, 2475230, 2277796

Additional number(s) attached Yes No

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

Name: Jennifer L. Elgin, Esq.

Internal Address: KILPATRICK STOCKTON LLP Suite 900

Street Address: 607 14th Street, N.W.

City: Washington State: DC Zip: 20005-2018

6. Total number of applications and registrations involved:

4

7. Total fee (37 CFR 3.41): \$ 115.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

50-1458

DO NOT USE THIS SPACE

9. Signature.

Jennifer L. Elgin Name of Person Signing

Jennifer J. Elgin Signature

February 25, 2003 Date

Total number of pages including cover sheet, attachments, and document: 6

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

**ASSIGNMENT AND ASSUMPTION OF
INTELLECTUAL PROPERTY AGREEMENT**

This ASSIGNMENT AND ASSUMPTION OF INTELLECTUAL PROPERTY AGREEMENT (this "Agreement") is dated as of February 14, 2003 by and between WHEEL PROS, INC., a Colorado corporation (the "Assignor"), and WPI ACQUISITION CORP. (to be renamed Wheel Pros, Inc.), a Delaware corporation (the "Assignee").

WITNESSETH:

WHEREAS, the Assignor, the Assignee, and other parties thereto, have executed and delivered an Asset Purchase Agreement dated as of February 14, 2003 (the "Purchase Agreement") pursuant to which, among other things, the Assignor has agreed to sell to the Assignee, and the Assignee has agreed to purchase from the Assignor, substantially all of the assets of the Assignor relating to the Business (this and other capitalized terms not otherwise defined herein shall have the meaning assigned in the Purchase Agreement) and to enter into certain other arrangements; and

WHEREAS, in connection with the transactions contemplated by the Purchase Agreement, the Assignee and the Assignor desire that all of the Assignor's right, title and interest in and to all Wheel Pros' Intellectual Property be assigned and transferred to the Assignee as provided in the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing and the other agreements and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, the parties hereto agree as follows:

1. Assignment of Intellectual Property Rights.

1.1 Assignment. The Assignor hereby assigns, sells, conveys, delivers and transfers to the Assignee all of its right, title and interest in and to any and all of Wheel Pros' Intellectual Property (including, but not limited to, the trademark applications and registrations listed on Exhibit "A" hereto), together with the goodwill of the Business connected with the use thereof (as applicable) and symbolized thereby and together with all claims for damages by reason of past infringement thereof, with the right to sue for, and collect the same for its own use and benefit, in accordance with the Purchase Agreement, and for the use and benefit of its successors and assigns.

1.2 Further Assurances.

(a) The Assignor hereby agrees to execute all appropriate, necessary and customary forms and use all commercially reasonable best efforts to assist the Assignee, at the Assignee's request from time to time (the reasonable cost and expense of which shall be paid by the Assignee unless such action results from a breach of the Purchase Agreement or this Agreement by the Assignor), to secure the rights assigned hereby and to obtain and/or transfer copyright, trademark or service mark registrations (and applications therefor), and similar governmental grants confirming or enhancing said rights. The Assignor will promptly transfer all files and papers in its possession relating to such applications and registrations to Assignee after the execution of this Agreement.

(b) The Assignor agrees to provide the appropriate authorizations to, and to execute the appropriate forms for, the applicable registration organization, or to the Assignee if appropriate, and will use its best efforts to comply promptly with all other remaining steps necessary to transfer all domain names held by the Assignor or by third parties on its behalf, including, but not limited to, those listed on Schedule 5.13 to the Purchase Agreement (the "Domain Names"). The Assignor represents and warrants that it has not and will not otherwise delete or transfer the Domain Names except as provided for herein.

(c) In the event that the Assignor fails to execute and deliver any document necessary or appropriate for any of the foregoing purposes (including renewals and/or extensions) listed in Sections 1.2(a) and/or 1.2(b) above, the Assignor hereby irrevocably designates and appoints the Assignee and its duly authorized officers as agents and attorneys-in-fact to act for and on behalf of Assignor, but only for the purpose of executing and filing any such document and doing all other lawfully permitted acts to accomplish the foregoing purposes with the same legal force and effect as if executed by the undersigned.

(d) This Agreement is executed in connection with and subject to the terms and conditions of the Purchase Agreement. As between Assignor and Assignee, nothing in this Agreement shall be deemed to limit or modify any representations, warranties, liabilities, indemnities or other agreements as between Assignor and Assignee as provided for in the Purchase Agreement.

2. Miscellaneous.

2.1 Amendment. No amendment or waiver of any provision of this Agreement shall be effective unless in writing and executed by the parties hereto, in the case of an amendment, or the party entitled to the benefit of the provision to be so waived, in the case of a waiver.

2.2 Notices. Notices shall be provided to the addresses and in the manner provided in the Purchase Agreement.

2.3 Successors and Assigns. This Agreement shall inure to the benefit of, and be binding upon and enforceable against, the parties hereto and their respective successors and assigns. The Assignee may assign any of its rights hereunder to any lender or financing source and/or in connection with a sale by Assignee or its assigns of all or substantially all of its assets or all or substantially all of the assets relating to the Business.

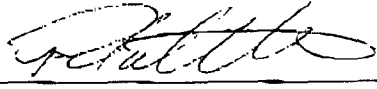
2.4 Governing Law. This Agreement shall be governed by and construed in accordance with the internal substantive laws of the State of Colorado without giving effect to the principles of conflicts of laws thereof.

2.5 Counterparts. This Agreement may be executed in one or more original or facsimile counterparts, and all counterparts so executed shall constitute one agreement, binding upon the parties hereto, notwithstanding that the parties are not signatory to the same counterpart.

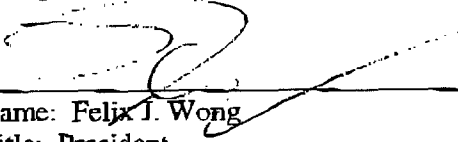
[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Assignee and the Assignor have each caused this Agreement to be duly executed as of the date set forth above by their duly authorized representatives.

WHEEL PROS, INC.,
a Colorado corporation

By: 
Name: Randall E. White
Title: President

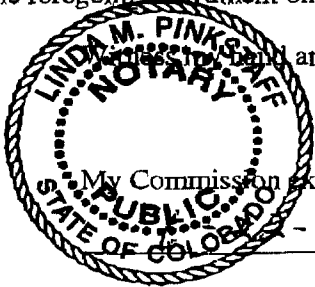
WPI ACQUISITION CORP. (to be renamed Wheel Pros, Inc.), a
Delaware corporation

By: 
Name: Felix J. Wong
Title: President

ACKNOWLEDGMENTS

STATE OF Colorado)
COUNTY OF Denver) SS:

Before me a Notary Public in and for said County and State personally appeared Randall E. White, as the President of Wheel Pros, Inc., a Colorado corporation, who acknowledged the execution of the foregoing instrument on behalf of said corporation.



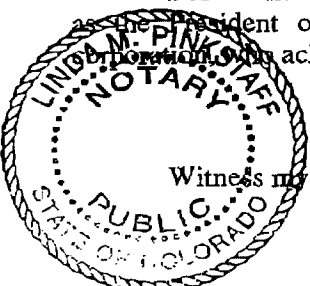
Witness my hand and Notarial Seal this 13 day of February, 2003.

My Commission expires: 6-2004

Signed: Linda Pinkstaff
Printed: LINDA PINKSTAFF

STATE OF Colorado)
COUNTY OF Denver) SS:

Before me a Notary Public in and for said County and State personally appeared Felix I. Wong, as the President of WPI ACQUISITION CORP. (to be renamed Wheel Pros Inc.), a Delaware corporation, who acknowledged the execution of the foregoing instrument on behalf of said corporation.



Witness my hand and Notarial Seal this 13 day of February, 2003.

My Commission expires: 6-22-2004

Signed: Linda Pinkstaff
Printed: LINDA PINKSTAFF

EXHIBIT A

Trademark/ Service Mark	Serial Number	Registration Number	Registration Date
<u>ICE METAL</u> & Design	<u>76288078</u>	<u>2652669</u>	November 19, 2002
<u>X2O</u> (Stylized)	<u>76367088</u>	N/A	N/A
<u>H HELO</u> & Design	<u>75871511</u>	<u>2475230</u>	August 7, 2001
<u>WHEEL PROS</u> & Design	<u>75502425</u>	<u>2277796</u>	September 14, 1999

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