



## ASSIGNMENT OF TRADENAME AND TRADEMARKS

WHEREAS, Kane Magnetics International, Inc., a Delaware corporation, having its principal place of business at 700 Elk Avenue, Kane, Pennsylvania 16735 (hereinafter referred to as "ASSIGNOR"), is the owner of the tradename "Kane Magnetics" and the trademarks and the record owner of the trademark registrations set forth in SCHEDULE A annexed hereto and made a part hereof, (all hereinafter collectively referred to as the "TRADEMARKS"); and

WHEREAS, Kane Magnetics Acquisition, LLC, a Delaware limited liability company, having an address of 177 Madison Avenue, Morristown, New Jersey 07945 (hereinafter referred to as "ASSIGNEE"), is desirous of acquiring all of the rights, title and interest of ASSIGNOR in, to and under the TRADEMARKS, in the United States and countries foreign thereto, together with the goodwill of the business associated with the TRADEMARKS.

NOW THEREFORE, pursuant to a Stock and Asset Purchase Agreement dated as of December \_\_\_, 2002, and for consideration in the amount of one dollar (\$1.00), and other good and valuable consideration paid by ASSIGNEE to ASSIGNOR, the sufficiency and receipt of which is hereby acknowledged, ASSIGNOR confirms the transfer and hereby transfers and assigns to ASSIGNEE, the entire right, title and interest in and to the TRADEMARKS, together with the goodwill of the business associated with the TRADEMARKS and all trademark registrations therefor, along with all claims for damages by reason of past, present, and future infringement of the rights assigned under this assignment, with the right to sue for and collect the same for its own use and benefit, and for the use and benefit of its successors, assigns, and other legal representatives, as fully and entirely as if the same would have been held and enjoyed by ASSIGNOR if this transfer to ASSIGNEE had not been made; and

ASSIGNOR, further authorizes the Commissioner of Patents and Trademarks of the United States, and any official of any state or country foreign to the United States, whose duty it is to record trademark registrations, applications and title thereto, to record the TRADEMARKS and title thereto as the property of the ASSIGNEE, its successors, legal representatives and assigns in accordance with the terms of this assignment; and

ASSIGNOR, further agrees to execute such additional documents as may be required in states and countries foreign to the United States, to record ASSIGNEE as the owner of the TRADEMARKS and registrations and applications herein assigned.

IN WITNESS WHEREOF, the parties have executed this assignment on this 31 day of December 2002.

ASSINGOR:

KANE MAGNETICS INTERNATIONAL, INC.

By: Michael S. Venie

Name: Michael S. Venie

Title: President and Chief Executive Officer

ASSIGNEE:

KANE MAGNETICS ACQUISITION, LLC

By: \_\_\_\_\_

Name:

Title:

IN WITNESS WHEREOF, the parties have executed this assignment on this 31<sup>st</sup> day of December 2002.

**ASSINGOR:**

KANE MAGNETICS INTERNATIONAL, INC.

By: \_\_\_\_\_  
Name: Michael S. Venie  
Title: President and Chief Executive Officer

**ASSIGNEE:**

KANE MAGNETICS ACQUISITION, LLC

By: Matthew Finlay  
Name: Matthew Finlay  
Title: Secretary

**Schedule A  
Trademarks**

**U.S. Registrations:**

<b>Mark</b>	<b>Regis. Date</b>	<b>Regis. Number</b>
KANE MAGNETICS INTERNATIONAL	11/16/1999	2,291,951
KANE MAGNETICS INTERNATIONAL and Design	11/23/1999	2,293,909

**Foreign Trademarks:**

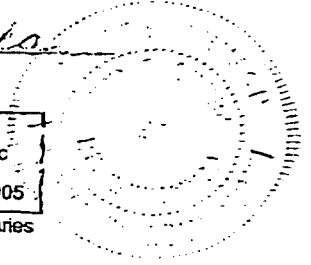
<b>Country</b>	<b>Mark</b>	<b>Regis. Date</b>	<b>Regis. No.</b>
<b>European Union (CTM)</b>	KANE MAGNETICS INTERNATIONAL	01/15/2001	635557
<b>European Union (CTM)</b>	KANE MAGNETICS INTERNATIONAL and Design	02/02/1999	635573
<b>European Union (CTM)</b>	KANE MAGNETICS	10/30/2002	2194165
<b>Hong Kong</b>	KANE MAGNETICS	04/02/2001	04486 of 2002

State of PA )  
 )  
County of McKean )

ss:

Before me, a notary public for the above county and state, on this 31st day of December, 2002, personally appeared Michael S. Venic, the President and Chief Executive Officer of Kane Magnetics International, Inc. and he acknowledged the execution of the foregoing assignment of Assignment to be his free act and deed.

Margaret A. Cheuka  
Notary Public



State of \_\_\_\_\_ )  
 )  
County of \_\_\_\_\_ )

ss:

Before me, a notary public for the above county and state, on this \_\_\_\_\_ day of \_\_\_\_\_, 200\_, personally appeared \_\_\_\_\_, the \_\_\_\_\_ of Kane Magnetics Acquisition, LLC and he acknowledged the execution of the foregoing assignment of Assignment to be his free act and deed.

\_\_\_\_\_  
Notary Public

State of \_\_\_\_\_ )  
 )  
 )  
County of \_\_\_\_\_ )

ss:

Before me, a notary public for the above county and state, on this \_\_\_\_\_ day of \_\_\_\_\_, 200\_, personally appeared Michael S. Venie, the President and Chief Executive Officer of Kane Magnetics International, Inc. and he acknowledged the execution of the foregoing assignment of Assignment to be his free act and deed.

\_\_\_\_\_  
Notary Public

State of New Jersey )  
 )  
 )  
County of Bergen )

ss:

Before me, a notary public for the above county and state, on this 31st day of December, 2003, personally appeared Matthew Finley, the Secretary of Kane Magnetics Acquisition, LLC and he acknowledged the execution of the foregoing assignment of Assignment to be his free act and deed.

Notary Public  
Notary Public  
NO Attorney-at-Law