

07-07-2003

OMB No. 0651-0011 (exp. 4/94)

2.7.03



To the Honorable Commissioner of Patents

documents or copy thereof

1. Name of conveying party(ies):

102485858

(receiving party(ies):

3062957 Nova Scotia Limited

Name: 4045149 Canada Inc. in its capacity as General Partner of Teleflex GFI Control Systems L.P.

- Individual(s) Association
- General Partnership Limited Partnership
- Corporation-State Nova Scotia, Canada
- Other

Internal Address:

Street Address: 100 Hollinger Crescent

City: Kitchener State: ON ZIP: N2K 2Z3

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

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

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)

3. Nature of conveyance:

- Assignment Merger
- Security Agreement Change of Name
- Other

Execution Date: June 3, 2002

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

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

A. Trademark Application No.(s):

B. Trademark No.(s):

76/299,621

Additional numbers attached? Yes No

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

6. Total number of applications and registrations involved: 1

Name: **D. Michael Bean**

7. Total fee (37 CFR 3:41) **\$40.00**

Internal Address: **GOWLING LAFLEUR HENDERSON LLP**

- Enclosed
- Authorized to be charged to deposit account

Street Address: **50 Queen Street North
Suite 1020
Kitchener, Ontario
Canada N2H 6M2**

8. Deposit account number: **501613**

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.

D. Michael Bean
Name of Person Signing

Signature

January 28, 2003
Date

Total number of pages comprising cover sheet: 1

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS AGREEMENT is made as of the ___ day of _____, 2002

BETWEEN:

3062957 Nova Scotia Limited, a company amalgamated under the laws of Nova Scotia,

(the "Transferor")

-and-

4045149 Canada Inc. (the "General Partner"), a corporation incorporated under the laws of Canada, in its capacity as general partner of **Teleflex GFI Control Systems L.P.** (the "Transferee"), a limited partnership existing under the laws of New Brunswick

RECITALS:

- A. The Transferor is the limited partner of the Transferee.
- B. The General Partner, the Transferor and the Transferee are parties to a limited partnership agreement dated as of May 10, 2002 (the "Limited Partnership Agreement").
- C. The Transferor has agreed to transfer a substantial portion of the assets and liabilities of the Business (as defined herein) to the Transferee and the Transferee has agreed to accept such transfer and to assume such liabilities.
- D. The Transferor and the Transferee agree that the foregoing transfer of assets shall be completed in reliance on Sections 22 and 97(2) of the *Income Tax Act* (Canada) (the "ITA").

NOW THEREFORE, the parties agree as follows:

ARTICLE 1

DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

Whenever used in this Agreement, unless there is something inconsistent in the subject matter or the context, the following words and terms shall have the respective meanings set out below:

“Agreement” means this agreement, including all schedules, and all amendments or restatements as permitted, and references to “Article” or “Section” mean the specified Article or Section of this Agreement;

“Assumed Liabilities” means all of the liabilities and obligations of the Transferor incurred in connection with the Transferred Assets and the Business other than the Excluded Liabilities and the TPC Liabilities;

“Business” means the business of the Teleflex GFI Control Systems Division of the Transferor which is comprised of providing services as a full system service supplier of alternative fuel systems and components for natural gas, propane and hydrogen powered vehicles and industrial equipment;

“Consideration” has the meaning ascribed thereto in Section 2.2 of this Agreement;

“Effective Time” means 8:00 a.m. AST on June 3, 2002;

“Employees” means all of the employees and dependent contractors employed by the Transferor in connection with the Business;

“Employee Benefit Plans” means all plans or programs sponsored by the Transferor or in which the Transferor participates which are for the benefit of the Employees;

“Excluded Liabilities” means all of the liabilities and obligations of the Transferor incurred in connection with the Employees, including, without limitation, the Employee Benefit Plans;

“ITA” has the meaning ascribed to it in the recitals to this Agreement;

“Limited Partnership Agreement” has the meaning ascribed to it in the recitals to this Agreement;

“Third Party Consents” has the meaning ascribed thereto in Section 4.3 of this Agreement;

“TPC Liabilities” means all liabilities and obligations of the Transferor incurred in connection with or arising under the TPC Agreements;

“TPC Agreements” means the agreement dated March 6, 2001 between Her Majesty the Queen in Right of Canada and GFI Control Systems Inc., together with all agreements between such parties related to the aforementioned agreement; and

“Transferred Assets” means all of the assets of the Transferor used in connection with the Business other than the Employees and the TPC Agreements.

1.2 Certain Rules of Interpretation

In this Agreement:

- (a) Time - Time is of the essence in the performance of the parties' respective obligations.
- (b) Governing Law - This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
- (c) Headings - Headings of Articles and Sections are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (d) Number and Gender - Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (e) Including - Where the word "including" or "includes" is used in this Agreement, it means "including (or includes) without limitation".
- (f) Severability - If, in any jurisdiction, any provision of this Agreement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other parties or circumstances.
- (g) Consent - Whenever a provision of this Agreement requires an approval or consent and such approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

- (h) References to Entities - Any reference to an entity shall include and shall be deemed to be a reference to any entity that is a successor to such entity.

ARTICLE 2

TRANSFERS AND ASSUMPTIONS

2.1 Transfer of Assets and Assumption of Liabilities

- (a) Transfer of Assets - The Transferor hereby transfers, conveys, assigns and delivers to the Transferee, as of the Effective Time, and the Transferee hereby receives from the Transferor, as of the Effective Time, all of the Transferor's right, title and interest in and to the Transferred Assets.
- (b) Assignment of Assumed Liabilities - The Transferor hereby assigns the Assumed Liabilities to the Transferee, as of the Effective Time, and the Transferee hereby assumes the Assumed Liabilities, as of the Effective Time, and hereby agrees that thereafter it shall discharge or perform the Assumed Liabilities as required.
- (c) Effective Time - The parties agree that the transfer described in item (a) above and the assignment and assumption described in item (b) above will occur at the Effective Time without any further action by the Transferor or the Transferee, other than as expressly set forth herein.

2.2 Consideration

The parties agree that the consideration to be paid to the Transferor in connection with the transfer of the Transferred Assets to the Transferee shall be a credit of \$48,000,000 (the "Consideration") to the Transferor's Capital Account (as defined in the Limited Partnership Agreement) maintained on the books of the Transferee.

2.3 Adjustment to Consideration

- (a) The parties intend that the Transferred Assets will be transferred by the Transferor to the Transferee at a price that is equal to the fair market value of the Transferred Assets. The parties believe that the fair market value of the Transferred Assets is equal to the Consideration.

- (b) If the fair market value of the Transferred Assets is determined by the parties, by a court of competent jurisdiction, or by settlement agreement with the Canada Customs and Revenue Agency, to be an amount different from the Consideration, then the Consideration shall be increased or decreased as necessary to equal the determined fair market value and any such adjustment to the Consideration shall be effective as of the Effective Date.
- (c) If the Consideration is adjusted pursuant to paragraph (b) above, the Transferor and the Transferee shall take such steps as may be necessary, including a payment by one party to the other or an adjustment to the Transferor's Capital Account (as defined in the Limited Partnership Agreement) maintained on the books of the Transferee, so that the Transferee will have paid to the Transferor the adjusted Consideration for the Transferred Assets.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Transferor

The Transferor represents and warrants to the Transferee that:

- (a) The Transferor has all the necessary corporate power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby.
- (b) The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action of the Transferor.
- (c) The Transferor is not a non-resident of Canada for the purposes of the ITA.

3.2 Representations and Warranties of the Transferee

The General Partner, on behalf of the Transferee, hereby represents and warrants to the Transferor that:

- (a) The Transferee has all the necessary power, authority and capacity to enter into this Agreement and to consummate the transactions contemplated hereby.
- (b) The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action of the General Partner in its capacity as the general partner of the Transferee.
- (c) The Transferee is not a non-resident of Canada for the purposes of the ITA.

ARTICLE 4

GENERAL

4.1 Further Assurances

The parties hereto shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated hereby, and each party shall provide such further documents or instruments required by the other party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.

4.2 Effective Conveyance

- (a) This Agreement shall operate as:
 - (i) an actual conveyance, transfer, assignment and setting over to the Transferee of all the right, title and interest of the Transferor in and to the Transferred Assets; and
 - (ii) an actual assignment by the Transferor of the Assumed Liabilities to the Transferee and an actual assumption of the Assumed Liabilities by the Transferee,

in each case, effective at the time specified herein.

- (b) The Transferor shall at the request of the General Partner, sign, execute, and deliver all documents, transfers, assignments, matters and things which are convenient and necessary or which counsel for the Transferee may recommend in order to more completely and effectively convey, assign and transfer to or vest the Transferred Assets in the Transferee and all the right, title and interest of the Transferor therein.
- (c) The General Partner, on behalf of the Transferee, shall, at the request of the Transferor, sign, execute and deliver all documents, transfers, assignments, matters and things which are convenient or necessary or which counsel for the Transferor may recommend in order to more completely and effectively provide for the assignment to and assumption of the Assumed Liabilities by the Transferee.

4.3 Non-Assignable Assets

This Agreement shall not constitute an assignment or attempted assignment of any of the Transferred Assets which is not assignable without the consent or approval of any third party (a "Third Party Consent") and such Third Party Consent has not been obtained. In respect of such assets, the Transferor shall:

- (a) use all reasonable efforts (other than the payment of money) in cooperation with the Transferee, to secure any Third Party Consent required in connection with the assignment of such assets; and
- (b) pending the effective transfer of such assets, hold all rights, benefits and entitlements with respect thereto for and on behalf of and in trust for the exclusive benefit of the Transferee, provided that the Transferee shall pay, perform and discharge all obligations arising or accruing with respect thereto during such period, all to the same effect as if such assets had been absolutely transferred to the Transferee as at the Effective Date, with such Third Party Consents having been obtained.

4.4 Sales Taxes

The Transferee shall pay directly to the appropriate taxing authorities all federal and provincial sales, transfer and other similar taxes and charges payable in respect of the purchase of the Transferred Assets as and if applicable.

4.5 Counterparts/Facsimile

This Agreement may be executed by the parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. This Agreement may be executed by any party by facsimile and if so executed shall be legal, valid and binding on any party executing this Agreement in such manner.

4.6 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the parties and their successors and permitted assigns.

IN WITNESS WHEREOF, the Transferor and the Transferee have executed this agreement as of the date first written above.

3062957 Nova Scotia Limited

By: _____

Name: Thomas Byrne

Title: Treasurer

4045149 Canada Inc., in its capacity as general partner of Teleflex GFI Control Systems L.P.

By: _____

Name: Harold G.A. Copping

Title: President and Secretary

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