

03-11-2003

(Rev. 6-93)

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

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102386298

or copy thereof.

To the Honorable Commissioner of Patents and Trademarks: Please

1. Name of conveying party(ies): 2-21-03

North American Royalties, Inc.
Wheland Foundry, LLC
2800 South Broad Street
Chattanooga, TN 37408

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State — Delaware
 Other Limited Liability Company - Delaware

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

2. Name and address of receiving party(ies):

Name: WWG Acquisition Company, LLC
 Internal Address: _____
 Street Address: 735 Broad Street, Suite 1204
 City: Chattanooga State: Tennessee ZIP: 37402

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other Limited Liability Company - Georgia

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: February 12, 2003

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,661,265
~~2,661,264~~

Additional numbers attached Yes No

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

Name: J. Patrick Murphy
 Internal Address: Chambliss, Bahner & Stophel, P.C.
 Street Address: 1000 Tallan Building
Two Union Square
 City: Chattanooga State: Tennessee ZIP: 37402

6. Total number of applications and registrations involved: 2

7. Total fee (37 CFR 3.41)\$ 55⁰⁰

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.

J. Patrick Murphy February 19, 2003
 Name of Person Signing Signature Date

Christine E. Wilson *J. Patrick Murphy*
 Total number of pages including cover sheet, attachments, and document: 9

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

ASSIGNMENT AGREEMENT

THIS AGREEMENT (this "Agreement") is made as of the 12th day of February, 2003, by and between NORTH AMERICAN ROYALTIES, INC., a Delaware corporation ("NAR"), and WHELAND FOUNDRY, LLC, a Delaware limited liability company ("Wheland" and collectively with NAR, "Assignor"), having an office and principal place of business in 2800 South Broad Street, Chattanooga, Tennessee 37408, and WWG ACQUISITION COMPANY, LLC, a Georgia limited liability company ("Assignee"), having an office and principal place of business in 735 Broad Street, Suite 1204, Chattanooga, Tennessee 37402.

WITNESSETH:

WHEREAS, Assignor filed bankruptcy petitions under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code"), on November 7, 2001, jointly administered under Case No. 01-17271 (RTS) (the "Bankruptcy Case") in the United States Bankruptcy Court for the Eastern District of Tennessee (the "Bankruptcy Court"); and

WHEREAS, Assignor is seeking an order (the "Sale Order") approving the sale of certain of Assignor's intellectual property related to Assignor's Warrenton, Georgia Manufacturing Facilities (the "Warrenton Facility"); and

WHEREAS, Assignor desires to sell to Purchaser, and Purchaser desires to purchase, pursuant to the Sale Order, the intellectual property described on Exhibit A (the "Intellectual Property"), pursuant to the terms and conditions hereinafter set forth; and

NOW, THEREFORE, for and in consideration of the covenants, representations and warranties hereinafter set forth, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties, intending to be legally bound, agree as follows:

1. **Consideration for Sale and Assignment.** Contemporaneously with the execution of this Agreement, Assignee shall pay to Assignor \$5,000 cash as the purchase price of the Intellectual Property (the "Purchase Price").

2. **Assignment.** Upon receipt of the Purchase Price, and except as provided below, Assignor hereby assigns to Assignee all right, title and interest in and to the Intellectual Property, together with the goodwill symbolized thereby, and all rights and privileges granted and secured thereby, including the right to sue for future infringement of any of the Intellectual Property, such rights to be held and enjoyed by Assignee as fully and entirely as the same would have been held and enjoyed by Assignor if this Agreement had not been made. Assignor retains the right to use the names "Wheland Foundry," "Wheland Mfg.," "Wheland Automotive Industries" and/or any derivation thereof in connection with and related to the concluding of the liquidation of the Assignor's bankruptcy estate and shall not be required to change the names of the Assignor or of the bankruptcy estates for the liquidating process.

3. **Warranties and Representations of Assignor.** Assignor represents and warrants to Assignee that;

(a) Assignor has full corporate and legal authority to execute this Agreement, and this Agreement and the terms and conditions hereof have been duly authorized by all requisite authorities.

(b) Except as set forth on attached Exhibit A, any and all licenses to use the Intellectual Property which were previously granted by Assignor have been terminated as of the date of this Agreement.

4. **Limitation on Liability.** ASSIGNEE ACKNOWLEDGES AND AGREES THAT ASSIGNEE AND ITS REPRESENTATIVES HAVE THE EXPERIENCE AND KNOWLEDGE TO EVALUATE THE ACQUIRED ASSETS; THAT ASSIGNEE AND ITS REPRESENTATIVES, BEFORE THE DATE HEREOF, HAVE HAD ACCESS TO SUCH INFORMATION AND DOCUMENTS RELATING TO THE INTELLECTUAL PROPERTY, AS ASSIGNEE AND ITS REPRESENTATIVES HAVE REQUESTED TO SEE AND/OR REVIEW; THAT ASSIGNEE AND ITS REPRESENTATIVES HAVE HAD A FULL OPPORTUNITY TO MEET WITH APPROPRIATE MANAGEMENT AND EMPLOYEES OF ASSIGNOR TO DISCUSS THE INTELLECTUAL PROPERTY; AND THAT, IN DETERMINING TO ACQUIRE THE INTELLECTUAL PROPERTY, ASSIGNEE HAS MADE ITS OWN INVESTIGATION, AND, BASED THEREON, ASSIGNEE HAS MADE ITS OWN INDEPENDENT JUDGMENT CONCERNING THE INTELLECTUAL PROPERTY. IT IS THEREFORE EXPRESSLY UNDERSTOOD AND AGREED THAT ASSIGNEE ACCEPTS THE CONDITION OF THE INTELLECTUAL PROPERTY "AS IS," "WHERE IS" AND "WITH ALL FAULTS" WITHOUT ANY IMPLIED REPRESENTATION, WARRANTY OR GUARANTEE AS TO MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, PROSPECTS FOR BUSINESS OR OTHERWISE, OR AS TO THE CONDITION OF THE INTELLECTUAL PROPERTY, OR AS TO THE CONDITION, SIZE, EXTENT, QUANTITY, TYPE OR VALUE OF SUCH PROPERTY, EXCEPT ONLY AS MAY BE OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT, AND ASSIGNOR HEREBY EXPRESSLY DISCLAIM ANY AND ALL SUCH IMPLIED REPRESENTATIONS, WARRANTIES OR GUARANTEES, INCLUDING ANY REPRESENTATIONS THAT THE INTELLECTUAL PROPERTY ARE ALL THE ASSETS NECESSARY FOR ASSIGNEE TO ENGAGE IN ANY BUSINESS OR ALL OF THE INTELLECTUAL PROPERTY PREVIOUSLY USED AT THE WARRENTON FACILITY.

5. **Further Assurances.** At any time and from time to time after the Closing, each of Assignor and Assignee shall execute and deliver such further instruments of conveyance, sale, transfer and assignment as reasonably requested by the other party to effectuate or consummate the transaction contemplated hereby.

6. **Rights of Assignee.** Assignor agrees that (except as set forth on attached Exhibit A) it shall not grant to any entity or individual the right to use the Intellectual Property in any manner whatsoever.

7. **Breach of Agreement.** If either party breaches a term of this Agreement, the other party shall notify such party in writing of such breach and such party shall have 30 days after the date of its receipt of such notice within which to cure its breach. If such breach is not cured within said 30-day period, the other party may, at its option, sue to enjoin such breach, sue for damages resulting from such breach, terminate this Agreement, or exercise any consistent combination of such remedies. In the event that such suit is instituted, the breaching party shall be obligated to reimburse the nonbreaching party for its reasonable attorneys' fees and court costs incurred. The provisions of this paragraph are in addition to and not in limitation of those rights, remedies and duties provided elsewhere in this Agreement and by law.

8. **Third-Party Infringement.** Assignee has the exclusive right to prosecute and defend at its own expense all suits or proceedings before governmental agencies which involve in any way validity of, title to, or infringement of any of the Intellectual Property.

9. **Miscellaneous.**

(a) **Severability.** Should any part or provision of this Agreement be held unenforceable or in conflict with the law of any jurisdiction in which enforcement of the Agreement is sought, the validity of the remaining parts or provisions will not be affected by such holding.

(b) **Applicable Law.** The validity and effect of this Agreement is governed by and construed in accordance with the laws of the State of Tennessee.

(c) **Notice.** Whenever this Agreement permits or requires that notice be given, such notice must be in writing and is deemed given when actually received or five days after having been deposited in the United States Mail, registered or certified, return receipt requested, with postage prepaid, and addressed:

If to Assignor:

North American Royalties, Inc.
Attn: Mr. David Williams
2800 South Broad Street
Chattanooga, Tennessee 37408
Fax: (423) 756-6089

with a copy (which shall not constitute notice) to:

Alston & Bird LLP
Attn: Matthew W. Levin, Esq.
Jason H. Watson, Esq.
1201 West Peachtree Street
Atlanta, Georgia 30309-3424
Fax: (404) 881-7777

Wooden, Ray, Fulton & Scarborough
Attn: Mr. Thomas E. Ray
733 Market Street, Suite 620
Chattanooga, Tennessee 37402
Fax: (423) 756-9943

If to Assignee:

WWG Acquisition Company, LLC
Attn: Mr. R. Alton Duke, Jr.
735 Broad Street, Suite 1204
Chattanooga, Tennessee 37402
Fax: (423) 265-3560

with a copy (which shall not constitute notice) to:

Chambliss, Bahner & Stophel, P.C.
Attn: J. Patrick Murphy, Esq.
1000 Tallan Building, Two Union Square
Chattanooga, Tennessee 37402-2500
Fax: (423) 265-9574

or to such other address as either party shall designate in a notice to the other given as provided herein.

(d) Successors. All the provisions hereof bind and inure to the benefit of the parties hereto, their respective successors, assigns, and representatives.

(e) Headings. Paragraph headings included in this Agreement are for convenience only and are not to affect the interpretation of, or be taken into consideration in interpreting this Agreement.

(f) Incorporation of Exhibits. Exhibit A is expressly made part of this Agreement, is incorporated by reference, and shall be given the same force and effect as if said Exhibit was included within the body of this Agreement.

(g) Waiver; Modification. No change or modification of this Agreement will be valid or binding on the parties unless such change or modification is in writing and signed by duly authorized representatives of each of the parties. No waiver of any term or condition of this Agreement shall be deemed a future waiver of any such term or condition unless such waiver is in writing and signed by a duly authorized representative of the party against which such waiver is sought to be enforced.

(h) Entire Agreement. This Agreement contains the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, or agreements, whether written or oral.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the day and year first above written.

ASSIGNOR:

NORTH AMERICAN ROYALTIES, INC.

By: 

Name: David R. Williams

Title: Vice President Finance and Treasurer

WHELAND FOUNDRY, LLC

By: 

Name: David R. Williams

Title: Designated Officer

ASSIGNEE:

WWG ACQUISITION COMPANY, LLC

By: 

Name: R. A. Duke Jr

Title: Secretary

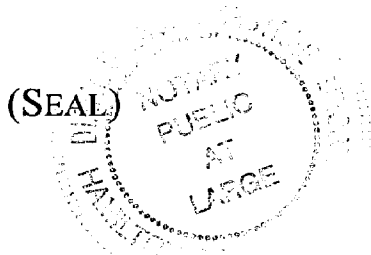
STATE OF TENNESSEE :
 :
COUNTY OF HAMILTON :

Before me, a Notary Public of the state and county aforesaid, personally appeared (name) David R. Williams, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself/herself to be (title) Vice President & Treasurer of **North American Royalties, Inc.**, the within-named bargainer, a corporation, and that he/she as such (title) Vice President & Treasurer, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as (title) Vice President & Treasurer.

WITNESS my hand and seal, at office in (county, state) Hamilton County, TN, this 7th day of February, 2003.

Diane Wilson Crabtree
NOTARY PUBLIC

My commission expires: 10-12-04



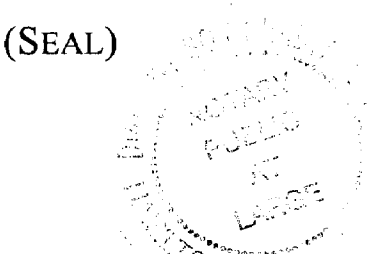
STATE OF TENNESSEE :
 :
COUNTY OF HAMILTON :

Before me, a Notary Public of the state and county aforesaid, personally appeared (name) David R. Williams, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself/herself to be (title) Designated Officer of **Wheland Foundry, LLC**, the within-named bargainer, a limited liability company, and that he/she as such (title) Designated Officer, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself/herself as (title) Designated Officer.

WITNESS my hand and seal, at office in (county, state) Hamilton County, TN, this 7th day of February, 2003.

Diane Wilson Crabtree
NOTARY PUBLIC

My commission expires: 10-12-04



STATE OF TENNESSEE :

COUNTY OF HAMILTON :

Before me, a Notary Public of the state and county aforesaid, personally appeared (name) R.A. Duke, Jr., with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself/~~herself~~ to be (title) Secretary of **Livingston Company**, the within-named bargainer, a corporation, and that he/~~she~~ as such (title) Secretary, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/~~herself~~ as (title) Secretary.

WITNESS my hand and seal, at office in (county, state) Hamilton County, TN, this 7th day of February, 2003.

Diane Y. Wilson Crabtree
NOTARY PUBLIC

My commission expires: 10-12-04

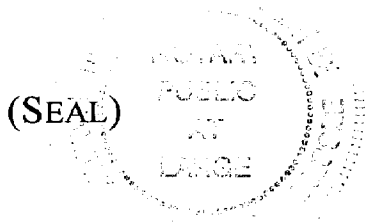


EXHIBIT A

INTELLECTUAL PROPERTY

All right, title and interest in and to the following intellectual property and general intangibles owned or licensed by Assignor:

- (a) U. S. Trademark No. 2,661,265 issued December 17, 2002 for the name "Wheland" (US. Serial No. 76/001,201);
- (b) U.S. Trademark No. 2,661,264 issued December 17, 2002 for the Wheland design log (U.S. Serial No. 76/001,200);
- (c) the name "Wheland Foundry;"
- (d) the name "Wheland Automotive Industries;"
- (e) other business names, tradenames, and registered or unregistered trademarks, service marks and applications (but excluding the name or mark "North American Royalties" or "NAR");
- (f) computer software and programs (limited to software and programs that were run or used at the Warrenton Facility and subject to a perpetual, royalty-free, non-exclusive license in favor of Hayes Lemmerz, Inc. and Sellers to use, modify and operate certain in-house developed information technology software and the related source code developed by Sellers);
- (g) registered or unregistered copyrights that related to the Warrenton Facility and that were used by Assignor in connection with Assignor's prior operating of the Warrenton Facility;
- (h) know-how, trade secrets, and proprietary information that related to the Warrenton Facility and that were used by Assignor in connection with Assignor's prior operating of the Warrenton Facility;
- (i) rights in the internet web site and internet domain name of "Wheland.com;"
- (j) U.S. Patent No. 6,109,334 issued August 29, 2000 (static cast component brake drum); and
- (k) all other patents, patent applications and inventions and discoveries that may be patentable that related to the Warrenton Facility and that were used by Assignor in connection with Assignor's prior operating of the Warrenton Facility.