

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
------------------	----------------

NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL
-----------------------	--

CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Norco, Inc.		01/24/2003	CORPORATION: CONNECTICUT

RECEIVING PARTY DATA	
Name:	Marathon Power Technologies Company
Street Address:	8301 Imperial Drive
City:	Waco
State/Country:	TEXAS
Postal Code:	76712-6588
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 4	
Property Type	Number
Registration Number:	1144720
Registration Number:	2004333
Registration Number:	1358860
Registration Number:	1153612

CORRESPONDENCE DATA	
Fax Number:	(216)696-0740
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Email:	mcorcoran@bakerlaw.com
Correspondent Name:	Melanie S. Corcoran
Address Line 1:	3200 National City Center, 1900 E 9th St
Address Line 4:	Cleveland, OHIO 44114-3485

ATTORNEY DOCKET NUMBER:	27059-00003
-------------------------	-------------

NAME OF SUBMITTER:	Melanie S. Corcoran
--------------------	---------------------

Total Attachments: 8
 source=Norco assignment#page1.tif

CH \$115.00 1144720

source=Norco assignment#page2.tif
source=Norco assignment#page3.tif
source=Norco assignment#page4.tif
source=Norco assignment#page5.tif
source=Norco assignment#page6.tif
source=Norco assignment#page7.tif
source=Norco assignment#page8.tif

ASSET PURCHASE AGREEMENT

dated as of January 24, 2003

among

TransTechnology Corporation

and

Norco, Inc.

and

Marathon Power Technologies Company

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "Agreement"), dated as of January 24, 2003, is entered into among NORCO, Inc., a Connecticut corporation (the "Company"), TransTechnology Corporation, a Delaware corporation and the parent corporation of the Company (the "Parent"), and Marathon Power Technologies Company (the "Buyer").

WHEREAS, the Company is engaged in the business of manufacturing a broad range of standard and custom-designed mechanical apparatus, including without limitation, hold-open rods, special connecting devices, linear motion actuators, power transmission components, mechanical support systems and locking mechanisms (the "Business"); and

WHEREAS, the Company desires to sell the assets and assign the liabilities of the Business, and the Buyer desires to purchase such assets and assume such liabilities, all on the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the mutual agreements contained herein, intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I - PURCHASE AND SALE OF THE ASSETS AND LIABILITIES

1.1. Transfer of Assets.

Upon the terms and subject to the conditions herein set forth, the Company and the Parent agree to sell, convey, transfer and assign to the Buyer, and the Buyer agrees to purchase from the Company and the Parent, on the Closing Date, all of the tangible and intangible assets, properties and business of the Company and all of the tangible and intangible assets, properties and business used or held for use in or otherwise material to the conduct of the Business, whether real, personal or mixed, of every kind and nature and wherever situated (which assets, properties and business shall include all assets, goodwill, going concern value, rights, claims, contracts, causes of action and properties, whether tangible or intangible, matured or unmatured, known or unknown, contingent or fixed, whether or not any of such assets have any value for accounting purposes or are carried or reflected on or specifically referred to in Company's books or financial statements with respect to the Business) (collectively, the "Assets"), except as provided in Section 1.2, free and clear of all Liens except the Permitted Liens. The Assets shall include, without limitation, all of the following:

(a) All assets reflected in the Financial Statements and not disposed of in the Ordinary Course of Business as permitted by this Agreement and all assets of the Business acquired after the date hereof;

(b) All patents, trademarks, trade names, service marks, copyrights, software, trade secrets or know-how used in or necessary for the conduct of the Company's business, including without limitation, the "Norco" name (the "Intellectual Property");

3.14. Inventory.

Except as set forth on Schedule 3.14, all inventory of the Company, including without limitation raw materials, work in process and finished goods reflected in the Financial Statements or acquired since the Balance Sheet Date, was acquired and has been maintained in the Ordinary Course of Business; is of good and merchantable quality; is not subject to any write-down or write-off not consistent with past practice; is of a quality and quantity readily useable or saleable in the Ordinary Course of Business within a reasonable period of time; and are in quantities sufficient for the Ordinary Course of Business of the Company. Except as set forth on Schedule 3.14, all such inventories are owned by the Company free and clear of any and all Liens.

3.15. Accounts Receivable.

Except as set forth on Schedule 3.15, all of the accounts receivable of the Company, including those reflected in the Financial Statements, and all accounts receivable of the Company which have arisen since the Balance Sheet Date (except such accounts receivable as have been collected since the Balance Sheet Date), reflect valid obligations due to the Company for the payment of goods or services provided by the Company and arose out of arm's-length transactions; there are no rights of set-off or claims against such accounts receivable possessed by the account debtors of the Company; and such accounts receivable are reasonably anticipated to be paid in the normal course less any recorded allowance for collection losses. The allowance for collection losses reflected in the Financial Statements has been determined using GAAP, consistently applied.

3.16. Intellectual Property.

(a) Schedule 3.16 (a) contains a complete and accurate list of all foreign and domestic patents and patent applications, trademarks, service marks, trade names, material copyrights and foreign and domestic registrations and applications for registration of copyrights, trademarks, service marks, trade names, trade dress and domain names used or held for use by the Company in the conduct of its business.

(b) Schedule 3.16 (b) contains a complete and accurate list of all material licenses, sublicenses, consents and other agreements (whether written or otherwise) (i) pertaining to any patents and patent applications, trademarks, service marks, trade names, trade dress, copyrights, trade secrets, inventions and technology (whether or not patentable), know-how or other confidential and proprietary information, domain names, computer software (other than "shrink wrap" and similar standard end-user licenses for widely available, commercial software), or other Intellectual Property rights used by the Company in the conduct of its business, and (ii) by which the Company licenses or otherwise authorizes a third party to use any of the Company's Intellectual Property. The consummation of the transactions contemplated under this Agreement, with or without the giving of notice or the lapse of time or both, do not and will not trigger any provision under any license agreement to permit the termination of such agreement by the licensor, permit the renegotiation of any terms, including without limitation the amount of any commission, royalty or other fee(s) payable under such agreement, restrict, in any material

way, the Buyer's use of such Intellectual Property in the business subsequent to the Closing Date or trigger any rights in the Company's Intellectual Property.

(c) Except as set forth in Schedule 3.16(c), the business operations of the Company as currently conducted do not infringe, dilute, misappropriate, or otherwise violate the intellectual property rights of any third party in any material respect, or, to the knowledge of the Parent and the Company, constitute unfair competition or trade practices under the laws of any jurisdiction. Except as set forth in Schedule 3.16(c), neither the Parent nor the Company has received any notice asserting, and neither the Parent nor the Company has knowledge of any claim being asserted by any third party, that the operations of the Company infringe, misappropriate or otherwise violate the intellectual property rights of such third party. Except as set forth in Schedule 3.16(c), the Company has not asserted claims that a third party has infringed any Intellectual Property owned by the Company.

(d) Except as set forth in Schedule 3.16(d), all of the patents, trademark and service mark registrations, copyright registrations, and domain name registrations indicated in Schedule 3.16(a) are in full force, are held of record in the name of the Company free and clear of all Liens, are not the subject of any cancellation or reexamination proceeding or any other proceeding challenging their extent or validity.

(e) Both the Parent and the Company have taken all appropriate steps that are required or necessary to protect the Company's rights in all material trade secrets, know-how or other confidential or proprietary information of the Company or provided by any Person to the Company, including without limitation, limiting the disclosure and use of such information pursuant to appropriate confidentiality agreement and taking reasonable steps to ensure that such information is not improperly disclosed by past or present employees or consultants.

(f) Except as set forth in 3.16(f), (i) the Company owns or possesses the right to use, including without limitation the right to modify and create derivative works of, the design, content, and all Intellectual Property rights associated with and contained in the Company's web site (<http://www.norcoinc.com>) and (ii) the Company owns all right, title and interest in the design and content of the web site free and clear of all claims, including without limitation claims or rights of joint owners and employees, agents, consultants or other parties involved in the development, creation, maintenance or enhancement of the web site.

3.17. Insurance.

The Parent maintains in effect insurance covering the Company, the Assets, and any liabilities relating thereto in the amounts and coverages set out in Schedule 3.17. Such insurance provides, and during its term has provided, coverage to the extent and in the manner as may be or may have been required by law and by any and all Material Contracts. The Company is not in material default under any of such policies or binders, and since July 28, 1998, the Company has not failed to give any notice or to present any material claim under any such policy or binder in a due and timely fashion. Since July 28, 1998, no insurer has refused, denied or disputed coverage of any material claim made thereunder. Except as set forth on Schedule 3.17, no insurer has advised the Parent or the Company in writing that it intends to reduce coverage or

14.13. Governing Law.

This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Connecticut.

14.14. Headings: Interpretation.

(a) The headings of the Articles and Sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

(b) When reference is made in this Agreement to an Article or Section or Schedule, such reference shall be to an Article, Section or Schedule of this Agreement unless otherwise indicated. Whenever the words "included", "includes" or "including" (or any other tense or variation of the word "include") are used in this Agreement, they shall be deemed to be followed by the words "without limitation". As used in this Agreement, the auxiliary verbs "will" and "shall" are mandatory, and the auxiliary verb "may" is permissive (and, by extension, is prohibitive when used negatively, as a denial of permission). All accounting terms used but not otherwise defined in this Agreement shall have the meanings determined by GAAP. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Any agreement, instrument or statute defined or referred to herein or in any document or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes.

14.15. Enforcement of Agreement.

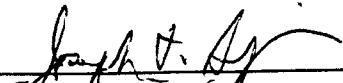
The parties hereby acknowledge and agree that money damages would not be adequate compensation for the damages that a party would suffer by reason of a breach of the following enumerated sections of this Agreement (Sections 10.2, 10.3, 10.4, 11.2 and 11.3) (the "Specific Performance Sections") or a failure of any other party to perform any of its obligations under the Specific Performance Sections. Therefore, each party hereto agrees that in addition to and without limiting any other remedy or right it may have, the non-breaching party will have the right to an injunction, temporary restraining order or other equitable relief in any court of competent jurisdiction enjoining any such breach and enforcing specifically the terms and provisions of the Specific Performance Sections.

14.16. Counterparts.

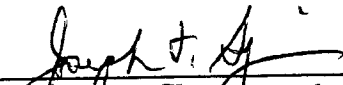
This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

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

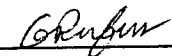
NORCO, INC.

By: 
Name: Joseph F. Spanier
Title: Vice President

TRANSTECHNOLOGY CORPORATION

By: 
Name: Joseph F. Spanier
Title: VP, CFO, Treasurer

MARATHON POWER TECHNOLOGIES COMPANY

By: 
Name: Gregory Rufus
Title: Treasurer & Assistant Secretary

Schedule 3.16 Intellectual Property

(a) Trademarks:

Mark	Jurisdiction	Number	Registration
Ball Reverser	US	1144720	12/30/1980
FLENNUT	US	2004333	10/1/1996
FN and design	US	1358860	9/10/1985
Norco Inc and design	US	1153612	5/12/1980
COUPLEX	Common Law		
ROLLNUT	Common Law		

Patents:

Patent	Country	Number	Patent Date
Latch construction	US	5044679	9/3/1991
Anti-Friction Nut	US	5191805	3/9/1993
Latch Construction	US	5192098	3/9/1993
Strut Construction	US	5265970	11/30/1993
Hinged Strut Construction	US	5364201	11/15/1994
Strut Construction	US	5366313	11/22/1994
Mechanical Oscillator	US	5592852	1/14/1997
Mechanical Drive Assembly Incorporating Counter-Spring Biased Radially-Adjustable Rollers	US	5680795	10/28/1997
Mechanical Oscillator	US	5709127	1/20/1998
Mechanical Drive Assembly	US	5860324	1/19/1999
Telescoping Strut Construction	US	5950997	9/14/1999
Latch Mechanism	US	6,428,060	8/16/2002
Mechanical Drive Assembly	AUS	9664048	2/05/1997
Mechanical Oscillator	AUS	9540087	5/31/1996
Mechanical Drive Assembly	WO	WO9702441	1/23/1997
Mechanical Oscillator	WO	WO9614522	5/17/1996

Patent Application:

Mechanical Oscillator US App. # 08/934602 App.Date
1/22/1997

Domain Names
norcoinc.com
flennor.com
norcoinc.biz
norcoinc.net

norcoinc.info
norco.bz
norco.ws
norcoinc.bz
norcoinc.cc
norcoinc.ws
flennor.biz
flennor.net
flennor.info
flennor.ws
ballreverser.biz
ballreverser.info

- (b) See Disclosure Schedule 3.12(j) and Schedule 3.11(a) and (b)(ii), paragraphs 1, 2, 3, and 4.
- (c) None.
- (d) The Company has pledged, assigned, and granted a continuing security interest in the Company's patents and trademarks to The CIT/Business Credit, Inc. and Ableco Finance LLC, as Agent under an Assignment of Patents dated as of 8/7/2002 and Assignment of Trademarks dated as of 8/7/2002 in connection with the Lenders' security interest and lien in the Financing Agreements disclosed at Disclosure Schedule 3.12(g). Such pledge, assignment, grant of continuing security interest and liens will be terminated on or prior to the Closing.
- (f) None.