

03-31-2003



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

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

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Tab settings

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

1. Name of conveying party(ies):

William Sexton, an individual and citizen of Nevada 3-28-03

- Individual(s) [checked] Association [] General Partnership [] Limited Partnership [] Corporation-State [] Other []

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

3. Nature of conveyance:

- Assignment [checked] Merger [] Security Agreement [] Change of Name [] Other []

Execution Date: 05/10/2002

2. Name and address of receiving party(ies)

Name: Triton Sports Holdings, Ltd.

Internal Address:

Street Address: 9490 Prototype Drive

City: Reno State: MN Zip: 89511

- Individual(s) citizenship [] Association [] General Partnership [] Limited Partnership [] Corporation-State Nevada [checked] 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 [checked] No

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 1251778; 2056024; 2082812

Additional number(s) attached [] Yes [checked] No

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

Name: Eric D. Paulsrud, Esq.

Internal Address: Leonard, Street, Deinard

Suite 2300

Street Address: 150 South Fifth Street

City: Minneapolis State: MN Zip: 55402

6. Total number of applications and registrations involved:

3

7. Total fee (37 CFR 3.41) \$ 90.00

- Enclosed [checked] Authorized to be charged to deposit account []

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Eric D. Paulsrud, Esq. Name of Person Signing

[Signature] Signature

21-March-2003 Date

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

03/28/2003 LNUJELLER 00000100 1251778

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

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TRADEMARK REEL: 002701 FRAME: 0822

TRADEMARK PURCHASE AGREEMENT

THIS AGREEMENT, between **William Sexton**, a Nevada resident ("Seller"), and **Triton Sports Holdings, Ltd.**, a Nevada corporation ("Buyer"), with its principal place of business at 9475 Double R Blvd., No. 23, Reno, Nevada 89511.

WHEREAS, Buyer desires to purchase, and Seller is willing to sell, all the right, title and goodwill in the trademark KIDDER, United States Trademark Registration Numbers 1,251,778; 2,056,024 and 2,082,812 (the "Trademarks");

NOW, THEREFORE, in consideration of the mutual promises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **ASSIGNMENT OF TRADEMARKS.** Seller agrees to sell, assign and transfer to Buyer all right, title and interest in the Trademarks, including any goodwill associated with the mark, any trademark registrations for the Trademarks, and any rights, but not the obligations, in any license agreement with respect to the Trademarks as the Seller may own. Seller shall execute a separate assignment document, the form of which is appended to this Agreement as Exhibit 1, for the assignment of the registration. Seller shall execute the Assignment contemporaneously with the execution of this Agreement.

2. **PAYMENT TO SELLER.** Buyer will pay Seller the sum of Two Hundred Thousand Dollars (\$200,000.00) to be paid by Buyer in the form of a promissory note, the form of which is attached hereto as Exhibit 2. Following the execution of this Agreement, at a time, date and place of closing to be mutually agreed upon between the Buyer and Seller, the Buyer and Seller shall exchange the fully-executed promissory note and the fully-executed assignment.

3. **DISCLOSURES, REPRESENTATIONS AND WARRANTIES OF SELLER.** Seller makes no disclosures, representations or warranties with respect to the Trademarks.

4. **NO ASSUMPTION OF OBLIGATIONS OR LIABILITIES.** Buyer does not assume and shall not be deemed to have assumed, any liability or obligation of Seller, or any related company, whatsoever.

5. **TRADEMARK USE.** Seller represents that it has ceased use of the Trademarks. Seller agrees not to resume in the future any use of the Trademarks on any goods or services or in connection with any goods or services in the United States of America or anywhere else in the world. As between Seller and Buyer, Buyer shall have the sole and exclusive right to use, license or exploit the Trademarks anywhere in the world.

6. **NATURE OF THE AGREEMENT.** The parties agree that the Agreement does not create a franchise, partnership or joint venture.

7. **INTEGRATION.** This Agreement and the trademark assignment and the promissory note represents the entire understanding between the parties with respect to its subject matter. This Agreement supersedes all previous representations, understandings or agreements, oral or written, between the parties with respect to its subject matter and cannot be modified except by a written instrument signed by all parties.

8. **FURTHER ASSURANCES.** Seller will execute such additional documents at the request of Buyer as may be reasonably necessary to effectuate the provisions of this Agreement or to transfer or vest all rights of the Seller in the Trademarks in Buyer.

9. **REPRESENTATIONS AND WARRANTIES TRUE.** All representations and warranties of Seller shall be true as of the date of execution of this Agreement in all material respects and shall survive the closing of this Agreement.

IN WITNESS WHEREOF, the parties hereto enter into this Agreement on the last date set forth below.

TRITON SPORTS HOLDINGS, LTD.
("Buyer")

By: William R. Sexton
(Signature)

Its: President
(Title)

Dated: 5.17.02

WILLIAM SEXTON
("Seller")

By: William Sexton
(Signature)

Dated: 5-10-02

**ASSIGNMENT OF UNITED STATES
TRADEMARK ASSIGNMENT**

WHEREAS, William Sexton, an individual and resident of the state of Nevada and a United States citizen ("Assignor") is the owner of the Trademark KIDDER, Reg. Nos. 1,251,778; 2,056,024 and 2,082,812 ("TRADEMARKS"); and

WHEREAS, Assignor and Triton Sports Holdings, Ltd., a Nevada corporation ("Assignee"), 9475 Double R Blvd., No. 23, Reno, Nevada 89511, have entered into a separate agreement whereby Assignor has agreed to sell, and Assignee has agreed to purchase, the TRADEMARKS;

NOW, THEREFORE, for good and valuable consideration as set forth in the agreement, the amount of which is in excess of ten United States dollars (US \$10.00), the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound, Assignor does hereby sell, assign and transfer unto Assignee all right, title, and interest in the United States in and to the TRADEMARKS, together with the goodwill of the business symbolized by the TRADEMARKS, and the TRADEMARKS' Registrations, as well as any and all claims, demands, causes of action, rights to sue or other rights occasioned from or because of any and all past infringement of such TRADEMARKS and the right to collect damages therefor. Assignor further agrees that upon request, it shall execute any and all documents necessary to vest all rights, title and interest in and to the TRADEMARKS and its Registration in Assignee.

This Assignment is binding on Assignor, its successors and assigns, and will inure to the benefit of Assignee, its successors and assigns.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed on the date set forth below.

William Sexton ("Assignor")

Date: 5-10-02

By: William Sexton
(Signature)

Witness:

Richard Sloan
(Signature)

5/10/02
(Name)

PROMISSORY NOTE

Dated: May ___, 2002

FOR VALUE RECEIVED, the undersigned, Triton Sports Holdings, Ltd., a Nevada corporation ("Maker"), with its principal place of business at 9475 Double R. Blvd., No. 23, Reno, Nevada 89511, hereby promises to pay to the order of William Sexton ("Payee"), the principal sum of Two Hundred Thousand Dollars (\$200,000.00), together with interest on the outstanding principal balance at a rate (computed on the basis of a year of 360 days from the actual number of days elapsed) equal to five percent (5%) per annum.

Interest under this Note shall start accruing on the date of this Note as set forth above. All accrued interest under this Note shall be payable annually on May __ of each year, with the first such payment due on May ___, 2003. The outstanding principal balance and all accrued interest shall become due and payable on May __, 2009. Should the principal of, or any installment of interest on, this Note become due and payable on any date other than a business day, the maturity thereof shall be extended to the next business day, and interest shall be made payable with respect to such extension.

Maker shall have the right to prepay, at any time and from time to time without premium or penalty, the entire unpaid principal balance of this Note or any portion thereof. All payments shall be applied first to accrued interest and the balance to principal.

Upon failure to pay any installment of principal or interest when due, the Payee may, at his option, declare by written notice to Maker the entire unpaid principal of and accrued interest on this Note immediately due and payable without additional notice (including, without limitation, notice of acceleration or notice of intent to accelerate), demand or presentment, all of which are hereby waived, and unless payment is made within ten (10) days of such declaration, the same shall become and shall be immediately due and payable. Failure of the Payee to exercise this option shall not constitute a waiver of the right to exercise the same upon Maker's subsequent failure to pay any interest or principal owed pursuant to this Note.

In the event of a default by Maker under this Note, Maker shall pay all costs and expenses of Payee, including reasonable attorneys' fees, in connection with the enforcement of any rights of Payee under this Note, whether or not suit or other action or proceeding is instituted.

Maker hereby waives presentment and demand for payment, protest, notice of protest, non-payment or dishonor, notice of acceleration or intent to accelerate, diligence in collecting, and consents to all extensions by Payee, all without prejudice to Payee.

This Note may be assigned by Payee at any time by an endorsement or by other writing, provided that written notice of such assignment is given to Maker at the address set forth above. Maker may not assign any of its rights or obligations under this Note without the written consent of Payee.

This Note shall be governed by and construed in accordance with the laws of the State of Minnesota.

TRITON SPORTS HOLDINGS, LTD.
(MAKER)

By: Thomas R. Sexton

Its: president