

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Corrected Assignment to correct Assignee's state of incorporation in Assignment recorded 10/15/03, reel 002730/frame 0622

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Industrial Electric Mfg., Inc.		04/16/2003	CORPORATION: CALIFORNIA

RECEIVING PARTY DATA

Name:	Development Specialist, Inc.
Street Address:	333 South Grand Avenue, Suite 2010
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90071
Entity Type:	CORPORATION: ILLINOIS

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	1412082	IEM
Registration Number:	1413122	IEM
Registration Number:	2044999	I E M

CORRESPONDENCE DATA

Fax Number: (650)213-0260
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 650-812-1300
 Email: patrademarks@manatt.com
 Correspondent Name: Paul E. Thomas, Esq.
 Address Line 1: 1001 Page Mill Road, Bldg. 2
 Address Line 4: Palo Alto, CALIFORNIA 94304

ATTORNEY DOCKET NUMBER:	NOBILL/OE
NAME OF SUBMITTER:	Mary Figone

Total Attachments: 15
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GENERAL ASSIGNMENT FOR THE BENEFIT OF CREDITORS

THE GENERAL ASSIGNMENT FOR THE BENEFIT OF CREDITORS is made this ___ day of April, 2003, by and between **Industrial Electric Mfg., Inc.**, a California corporation, located at 982 Washington Boulevard, in the City of Fremont, County of Alameda, State of California, Federal Tax Identification Number 94-1154198, hereinafter referred to as "Assignor," and **DEVELOPMENT SPECIALISTS, INC.**, located at 333 South Grand Avenue, Suite 2010, Los Angeles, CA 90071, hereinafter referred to as "Assignee."

WITNESSETH: Whereas Assignor is indebted to various persons, corporations and other entities and is unable to pay its debts in full, and has decided to discontinue its business, and is desirous of transferring its property to an assignee for the benefit of creditors so that the property so transferred may be expeditiously liquidated and the proceeds thereof be fairly distributed to its creditors without any preference or priority, except such priority as established and permitted by applicable law;

NOW, THEREFORE, in consideration of Assignor's existing indebtedness to its creditors, the covenants and agreements to be performed by Assignee and other consideration, receipt of which is hereby acknowledged, it is hereby **AGREED:**

1. **TRANSFER OF ASSETS.** Assignor hereby assigns, grants, conveys, transfers and sets over to Assignee all personal property and assets, whatsoever and wheresoever situated, which are now, or have ever been, used in connection with the operation of Assignor's business, and which assets include, but are not limited to all personal property and any interest therein not exempt from execution, including all that certain stock of merchandise, store furniture and fixtures, book accounts, books, bills, accounts receivable, cash on hand, cash in bank, patents, copyrights, trademarks and trade names, insurance policies, tax refunds, rebates, general intangibles, insurance refunds and claims, and choses in action that are legally assignable,

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together with the proceeds of any non-assignable choses in action that may hereafter be recovered or received by the Assignor. Further, this general assignment specifically includes all claims for refunds or abatement of all excess taxes heretofore or hereafter assessed against or collected from the Assignor by the United States or any of its departments or agencies, any state or local taxing authority and the Assignor agrees to sign and execute a power of attorney or other such document(s) as required to enable Assignee to file and prosecute, compromise and/or settle all such claims before the respective taxing authority. Assignor agrees to endorse any refund checks relating to the prior operations of said Assignor's business and to deliver such checks immediately to Assignee.

2. **LEASES AND LEASEHOLD INTERESTS.** This General Assignment includes all leases and leasehold interests in any asset of the Assignor; however should the Assignee determine that said lease or leasehold interest is of no value to the estate, then said interest is thereby relinquished without further liability or obligation to the Assignee .

3. **UNION CONTRACTS.** Any contract or agreement between the Assignor and any Labor or Trade Union remains in force as between the Assignor and the respective Union, however the Assignee is not bound to the terms of said contract unless the Assignee specifically so agrees in writing at the time of the acceptance of this general assignment.

4. **FORWARDING OF MAIL.** Assignor authorizes the forwarding of its mail by the U.S. Postal Service as directed by Assignee.

5. **POWERS AND DUTIES OF ASSIGNEE.** Assignee shall have all powers necessary to marshal and liquidate the estate including but not limited to:

- a. To collect any and all accounts receivable and obligations owing to

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Assignor and not otherwise sold by Assignee;

b. To sell or otherwise dispose of all personal property of Assignor in such manner as Assignee deems best. Assignee shall have the power to execute any and all documents necessary to effectuate the sale of said property and to convey title to same.

c. To sell or otherwise dispose of all tangible and intangible personal property of Assignor, including but not limited to all of Assignor's machinery, equipment, inventory, service or trademarks, trade names, patents, franchises, causes or choses in action and general intangibles in such manner as Assignee deems best. Assignee shall have the power to execute any and all documents necessary to effectuate the sale of this property and to convey title to same. In this regard, Assignee shall have the power to employ an auctioneer to appraise said assets and to conduct any public sale of the assets and to advertise said sale in such manner as Assignee deems best. Assignee shall have the power to execute bills of sale and any other such documents necessary to convey title to Assignor's property to any bona fide buyer.

d. To employ attorneys, accountants and any other additional personnel to whatever extent may be necessary to administer the assets and claims of the assignment estate and to assist in the preparation and filing of any and all State, County or Federal Tax Returns as required.

e. To require all of Assignor's creditors to whom any balance is owing to submit verified statements to Assignee of said claim(s), pursuant to California Code of Civil Procedure §1802.

f. To settle any and all claims against or in favor of Assignor, with the full power to compromise, or, in the Assignee's sole discretion, to sue or be sued, and to prosecute or

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defend any claim or claims of any nature whatsoever existing in favor of Assignor.

g. To open bank accounts in the name of the Assignee or its nominees or agents and to deposit assigned assets or the proceeds thereof in such bank accounts and to draw checks thereon and with the further power and authority to do such acts and execute such papers and documents in connection with this general assignment as Assignee may deem necessary or advisable.

h. To conduct the business of the Assignor, should the Assignee deem such operation proper.

i. To apply the proceeds arising from the operation of and liquidation of Assignor's business and assets, in the following order of priority (such priority being only as to payment and not as to time of distribution, as follows:

(1) FIRST, to pay to the appropriate creditor all amounts necessary to discharge any valid lien on any property of the Assignor that secures indebtedness which under applicable law is entitled to payment from the proceeds of sale of such property, in accordance with the Operating Agreement to be executed by the Assignee and the Assignor's Senior Secured Creditors contemporaneously herewith, net of the direct costs incurred by Assignee or any third party authorized by Assignee to incur costs on Assignee's behalf in the course of the maintenance, preservation and sale of such property (including the cost, if any, of insuring and operating any such property pending sale), and to reimburse the party incurring any such costs.

(2) SECOND, all costs and expenses incidental to the administration of the assignment estate, including the payment of a reasonable fee to the Assignee, as

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that term is hereinafter defined and the payment of reasonable compensation for the services of attorneys for the Assignee accountants to the Assignee, attorneys to the Assignor for services related to the making of and administration of the general assignment and any other professionals the Assignee deems necessary to properly administer the assignment estate.

(3) THIRD, all federal taxes of any nature whatsoever owing as of the date of this general assignment, or other such claim of any federal governmental agency as defined under 31 U.S.C. §3713, including but not limited to federal withholding taxes, federal unemployment taxes and any other federal income, excise, property and employment taxes.

(4) FOURTH, all state, county and municipality taxes of any nature whatsoever owing as of the date of this general assignment, including but not limited to employment, property and income taxes.

(5) FIFTH, all monies due employees of the Assignor entitled to priority as defined under California Code of Civil Procedure §1204 and §1204.5 up to the statutory maximum.

(6) SIXTH, with the exception of those classes set forth above, all distributions to other creditors shall be, within each class, pro-rata in accordance with the terms of each creditor's indebtedness, until all such debts are paid in full. No payment shall be made to any creditor whose claim is otherwise disputed until such time as that creditor's claim is resolved. The creditor's otherwise pro-rata share of such distribution shall be fully reserved for by the Assignee until such time as the dispute is resolved.

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Disputed claims shall include a dispute related to any potential preferential transfer or avoidance actions the Assignee may have under state law. The Assignee may make interim distributions whenever the Assignee has accumulated sufficient funds to enable it to make a reasonable distribution. No distribution shall be in an amount less than \$100,000 (in the aggregate) except the final distribution.

(7) SEVENTH, any monies (distributions) unclaimed by creditors ninety days after the final distribution to unsecured creditors (if any) or the termination of the administration of the estate created by this general assignment, shall be re-distributed to all known unsecured creditors, being those creditors who cashed their respective dividend checks from the assignment estate, so long as any such distribution exceeds one percent of each such creditor's allowed claim.

(8) EIGHTH, the surplus, if any, of the assignment estate funds, when all debts of the Assignor shall have been paid in full, shall be paid and transferred to the holders of the equity of said Assignor, as per the list of equity holders provided with the making of this general assignment.

j. To do and perform any and all other acts necessary and proper for the liquidation or other disposition of the assets, including but not limited to abandonment, and the distribution of the proceeds derived therefrom to Assignor's creditors.

6. **RIGHTS OF CREDITORS.** All rights and remedies of the creditors against any surety or sureties for the Assignor are hereby expressly reserved and nothing herein shall prevent the creditors or any of them from suing any third parties or persons who may be liable to any of the creditors for all or any part of their claims against the Assignor, or from enforcing or

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otherwise obtaining the full benefit of any mortgage, charge, pledge, lien or other security which they now hold on any property, creditors or effects of the Assignor.

7. **LIABILITY OF ASSIGNEE.** It is understood and agreed that neither the Assignee nor any of its employees, officers, agents or representatives will assume any personal liability or responsibility for any of its acts as Assignee herein, but its obligation shall be limited to the performance of the terms and conditions of the general assignment in good faith and in the exercise of its best business judgment. The Assignee shall be indemnified by the assignment estate for any claims brought by any party against the Assignee for any of its acts as Assignee herein.

8. **WARRANTIES OF ASSIGNOR.** Assignor hereby warrants as follows:

The list of creditors delivered concurrently herewith to the Assignee and as required under California Code of Civil Procedure §1802 is complete and correct as reflected by the books and records of the Assignor, as to the names of Assignor's creditors, their addresses and the amounts due them.

Assignor's sole remaining director, John A. Porter, shall perform any and all acts reasonably necessary and proper to assist the Assignee in its orderly liquidation of the Assignor's assets, the collection of any and all monies owing the Assignor and in the distribution of said monies and proceeds of asset sales to the Assignor's creditors; provided, however, Mr. Porter shall only provide such assistance to the Assignee to the extent, and on the condition that, he is reasonably compensated for such services.

9. **POWER OF ATTORNEY.** The Assignor, by this general assignment hereby grants the Assignee a general power of attorney, which power of attorney is coupled with an

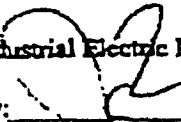
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interest and specifically includes the right of the Assignee to prosecute any action in the name of the Assignor as Attorney in Fact.

10. ACCEPTANCE BY ASSIGNEE. By execution of this general assignment, the Assignee does hereby accept the estate herein created and agrees to faithfully perform its duties according to the best of the Assignee's skill, knowledge and ability. It is understood that the Assignee shall receive reasonable compensation for its services in connection with this estate. Reasonable compensation is defined to mean a fee of (i) (a) two and one-half percent (2.5%) of the gross proceeds less than three million dollars (\$3,000,000) from the liquidation of the Company's assets, (b) three percent (3%) of the gross proceeds greater than three million dollars (\$3,000,000) and less than four million dollars (\$4,000,000) from the liquidation of the Company's assets, and (c) four percent (4%) of the net proceeds from liquidation of the Company's assets equal to or in excess of four million dollars (\$4,000,000) total gross proceeds, plus (ii) five percent (5.0%) of each and every dollar generated from the prosecution and collection of any action(s) to recover preferential transfers made by Industrial Electric Mfg., Inc. to any and all of its creditors, plus (iii) a fee of three percent (3.0%) of each distribution to the unsecured creditors of the Assignor. Reasonable compensation does not replace or subsume the reimbursement of all the Assignee's expenses incurred as a result of the administration of the assignment estate from the proceeds generated therefrom.

[signatures on following page]

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year
first above written:

Industrial Electric Mfg., Inc.
By: 
Name: John A. Porter
Title: Chairman of the Board of Directors
J

Assignee Acceptance

By: _____
Geoffrey L. Berman, Vice President
Development Specialists, Inc.

Date of Acceptance: _____

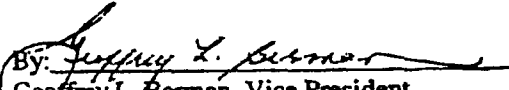
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IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year
first above written:

Industrial Electric Mfg., Inc.

By: _____
Name: John A. Porter
Title: Chairman of the Board of Directors

Assignee Acceptance

By: 
Geoffrey L. Berman, Vice President
Development Specialists, Inc.

Date of Acceptance: April 16, 2003 @ 12:35 pm (pdt)

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APPROVAL OF BOARD OF DIRECTORS

See Attached

RESOLUTION OF THE BOARD OF DIRECTORS OF
INDUSTRIAL ELECTRICAL MFG., INC.
April 3, 2003

RESOLVED, that in order to induce the Lenders to consider releasing collateral to enable certain operating expenses to be paid, John Porter is authorized and directed to cooperate with Citicorp USA, Inc. and Bank of America, N.A. (Lenders), in an orderly liquidation of the company's assets. The method of liquidation can include an assignment for the benefit of creditors or the appointment of a receiver as provided under applicable law, or as Mr. Porter and the Lenders otherwise deem appropriate to maximize the value of the assets of the company, substantially all of which the Lenders have asserted a security interest in.



John Porter

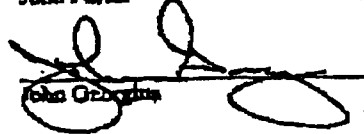
John Georgias

Chuck Jabaley

RESOLUTION OF THE BOARD OF DIRECTORS OF
INDUSTRIAL ELECTRICAL MFG., INC.
April 3, 2003

RESOLVED, that in order to induce the Lenders to consider releasing collateral to enable certain operating expenses to be paid, John Porter is authorized and directed to cooperate with Citicorp USA, Inc. and Bank of America, N.A. (Lenders), in an orderly liquidation of the company's assets. The method of liquidation can include an assignment for the benefit of creditors or the appointment of a receiver as provided under applicable law, or as Mr. Porter and the Lenders otherwise deem appropriate to maximize the value of the assets of the company, substantially all of which the Lenders have asserted a security interest in.

John Porter



John Grubbs

Chuck Inabeley

RESOLUTION OF THE BOARD OF DIRECTORS OF
INDUSTRIAL ELECTRICAL MFG., INC.
April 3, 2003

RESOLVED, that in order to induce the Lenders to consider releasing collateral to enable certain operating expenses to be paid, John Porter is authorized and directed to cooperate with Citicorp USA, Inc. and Bank of America, N.A. (Lenders), in an orderly liquidation of the company's assets. The method of liquidation can include an assignment for the benefit of creditors or the appointment of a receiver as provided under applicable law, or as Mr. Porter and the Lenders otherwise deem appropriate to maximize the value of the assets of the company, substantially all of which the Lenders have accepted a security interest in.

John Porter

John George


Chuck Jabaley

CONSENT TO ASSIGNMENT BY STOCKHOLDERS

We, the undersigned, being owners and stockholders of one hundred percent (100%) of the subscribed and issued stock of Industrial Electric Mfg., Inc., a corporation, do hereby give our consent to the within assignment and transfer of the property of said corporation.

NAME	SHARES HELD
TELTEK, Inc., a Delaware corporation	
By: _____	
Name: John A. Porter	
Title: Chairman of the Board of Directors	

This action may be executed in counterparts and when taken together, the counterparts shall constitute one original document

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