



09-17-2003



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

Form PTO-1594
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)
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):
Sumerset Acquisition, LLC

9.12.03

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

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

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

Execution Date: 08/29/03

2. Name and address of receiving party(ies)

Name: Map II, L.L.C.

Internal Address: _____

Street Address: 3142 Beaumont Centre Circle

City: Lexington State: KY Zip: 40513

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State Kentucky
- 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 No

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

A. Trademark Application No.(s) _____

B. Trademark Registration No.(s) 2,586,614

2,511,906 and 2,270,325

Additional number(s) attached Yes No

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

Name: Dan M. Rose, Esq.

Internal Address: _____

09/16/2003 6TDM11 00000004 2506614

40.00 OP
50.00 OP

Street Address: Stoll, Keenon & Park, LLP

300 West Vine Street, Suite 2100

City: Lexington State: KY Zip: 40507-1801

6. Total number of applications and registrations involved:

7. Total fee (37 CFR 3.41).....\$ 120.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: _____

DO NOT USE THIS SPACE

9. Signature.

Dan m. Rose

Name of Person Signing

Signature

9-10-03

Date

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

Refund Ref: 09/16/2003 6TDM11 0000130006

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

CHECK Refund Total: \$30.00

TRADEMARK
REEL: 002825 FRAME: 0376

CONDITIONAL ASSIGNMENT OF AND SECURITY INTEREST IN INTELLECTUAL PROPERTY RIGHTS

THIS CONDITIONAL ASSIGNMENT OF AND SECURITY INTEREST IN INTELLECTUAL PROPERTY RIGHTS ("Conditional Assignment"), dated as of August 29, 2003, is made by **SUMERSET ACQUISITION, LLC**, a Kentucky limited liability company, with an address of 3141 Beaumont Centre Circle, Suite 203, Lexington, Kentucky 40513 (the "Company"), in favor of **MAP II, L.L.C.**, a Kentucky limited liability company, whose address is 3141 Beaumont Centre Circle, Suite 203, Lexington, Kentucky 40513 (the "Lender").

WITNESSETH:

WHEREAS, pursuant to the Loan Agreement, the Lender has made a \$1,000,000.00 term loan (the "Loan");

WHEREAS, in connection with the Loan, the Company has executed and delivered a Security Agreement to Lender (together with all amendments and other modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, as a condition precedent to the making of the Loan, the Company is required to execute and deliver this Conditional Assignment; and

WHEREAS, the Company has duly authorized the execution, delivery and performance of this Conditional Assignment.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lender to make the Loan and other financial accommodations, the Company agrees, for the benefit of the Lender, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Conditional Assignment, including its preamble and recitals, have the meanings provided by reference in the Security Agreement.

SECTION 2. Conditional Assignment and Grant of Security Interest. The Company hereby pledges, and grants a continuing security interest in, and a right of setoff against, and effective upon demand made upon the occurrence and during the continuance of an Event of Default under the Security Agreement assigns, transfers and conveys, the Collateral described in the Security Agreement (including, without limitation, those

items listed on Schedule A hereto), to the Lender to secure payment, performance and observance of the obligations secured by the Security Agreement.

SECTION 3. Purpose. This Conditional Assignment has been executed and delivered by the Company for the purpose of registering the conditional assignment and grant of security interest herein with the United States Patent and Trademark Office. The conditional assignment and security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Lender under the Security Agreement. The Security Agreement (and all rights and remedies of the Lender thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Company does hereby further acknowledge and affirm that the rights and remedies of the Lender with respect to the security interest in the Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Counterparts. This Conditional Assignment may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the undersigned has caused this Conditional Assignment to be duly executed and delivered by its officer hereunto duly authorized as of the day and year first above written.

SUMERSET ACQUISITION, LLC
a Kentucky limited liability company

By: MAP II, L.L.C., member

By:  *Ralph A. Currie, authorized member*
Ralph A. Currie, authorized member

STATE OF KENTUCKY
COUNTY OF Fayette

Before me, the undersigned Notary Public in the state and county aforesaid, personally appeared Ralph A. Currie, as the authorized member of MAP II, L.L.C., the member of **SUMERSET ACQUISITION, LLC**, a Kentucky limited liability company, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged himself to be the authorized member of MAP II, L.L.C., the member of **SUMERSET ACQUISITION, LLC**, a Kentucky limited liability company, and acknowledged before me that he, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the company. This 24th day of August, 2003.

Kimberly A. Pascual

NOTARY PUBLIC

My commission expires: 10-8-05

Schedule A

1. US Trademark Registration No. 2,586,614 for: Sumertime – Owned by Sumerset Custom Houseboats, Inc.
2. US Trademark Registration No. 2,511,906 for: American Waterways – Owned by Sumerset Custom Houseboats, Inc.
3. US Trademark Registration No. 2,270,325 for: Sumerset Houseboats – Owned by Sumerset Custom Houseboats, Inc. as successor to Sumerset Marine, Inc.

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WHEREAS, the Company has duly authorized the execution, delivery and performance of this Conditional Assignment.

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items listed on Schedule A hereto), to the Lender to secure payment, performance and observance of the obligations secured by the Security Agreement.

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IN WITNESS WHEREOF, the undersigned has caused this Conditional Assignment to be duly executed and delivered by its officer hereunto duly authorized as of the day and year first above written.

SUMERSET ACQUISITION, LLC
a Kentucky limited liability company

By: MAP II, L.L.C., member

By:  *ME-4 SAE R*
Ralph A. Currie, authorized member

STATE OF KENTUCKY
COUNTY OF Fayette

Before me, the undersigned Notary Public in the state and county aforesaid, personally appeared Ralph A. Currie, as the authorized member of MAP II, L.L.C., the member of **SUMERSET ACQUISITION, LLC**, a Kentucky limited liability company, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged himself to be the authorized member of MAP II, L.L.C., the member of **SUMERSET ACQUISITION, LLC**, a Kentucky limited liability company, and acknowledged before me that he, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the company. This 24th day of August, 2003.

Kimberly A. Pascual

NOTARY PUBLIC

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3. US Trademark Registration No. 2,270,325 for: Somerset Houseboats – Owned by Somerset Custom Houseboats, Inc. as successor to Somerset Marine, Inc.