

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Advantage Engineering Inc.		03/31/2005	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	Water Pik, Inc.		
Street Address:	23 Corporate Plaza		
Internal Address:	Suite 246		
City:	Newport Beach		
State/Country:	CALIFORNIA		
Postal Code:	92660		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2687249	AQUIA	
CORRESPONDENCE DATA			
Fax Number:	(412)562-1041		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	412-562-1639		
Email:	cremonesevj@bipc.com		
Correspondent Name:	Carla J. Vrsansky		
Address Line 1:	301 Grant Street		
Address Line 2:	20th Floor		
Address Line 4:	Pittsburgh, PENNSYLVANIA 15219		
NAME OF SUBMITTER:	Carla J. Vrsansky		
Signature:	/Carla J. Vrsansky/		
Date:	04/01/2005		

CH \$40.00 2687249

Total Attachments: 8

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (the "Security Agreement") is entered into as of March 31, 2005, by and between ADVANTAGE ENGINEERING INC., an Ontario corporation ("Borrower"), whose principal place of business is 5000 Regal Drive, Oldcastle, Ontario N0R 1L0, Canada, and WATER PIK, INC., a Delaware corporation ("Secured Party").

Recitals

A. Loan. Borrower is borrowing US\$175,000 (the "Loan") from Secured Party in connection with the purchase of the assets (the "Purchased Assets") being sold by Secured Party relating to the Aquia® brand ozone-based sanitizing system product line ("Aquia") and as such is further described in the Asset Purchase Agreement between Borrower and Secured Party dated March 31, 2005 (the "APA").

B. Loan Documents. The Loan is evidenced by a Promissory Note of even date herewith executed by Borrower in favor of Secured Party (the "Note"), and is secured by this Security Agreement granting a security interest in the Collateral (as defined in Paragraph 1 below) and the Guaranty of Steve Hengsperger (the "Guaranty") of even date herewith. This Security Agreement, the Note, the Guaranty and all other documents and instruments now or hereafter executed by or on behalf of Borrower in connection with or to evidence or secure payment of the Loan, will hereinafter be referred to collectively as the "Loan Documents."

Agreement

NOW, THEREFORE, in consideration of Secured Party's agreement to make the Loan, Borrower agrees as follows:

1. Security Interest. Borrower hereby grants and assigns to Secured Party as of the date of this Agreement a security interest in all of Borrower's right, title and interest in and to the Purchased Assets (the "Collateral") more particularly described in Exhibit A attached hereto and incorporated herein by reference.

2. Obligations Secured. This Agreement secures the payment and performance of all present and future obligations of Borrower to Secured Party under the Loan, the Loan Documents, and under any document which recites that it is secured hereby.

3. Representations and Warranties. Borrower represents and warrants that (a) Borrower has, or will have, good title to the Collateral, (b) Borrower's principal place of business is located at the address specified above, and (c) Borrower shall not relocate the Equipment (as that term is defined in the APA), its principal place of business or change its name without the consent of Secured Party.

4. Rights of Secured Party. In addition to Secured Party's rights as a "secured party" under the California Commercial Code, as amended or recodified from time to time (the "Code"), Secured Party may, at any time and at the expense of Borrower, but shall not be obligated to, (a) give notice to any person of Secured Party's rights hereunder and enforce such rights, (b) insure, protect, defend and preserve the Collateral and any rights or interests of Secured Party therein, (c) inspect the Collateral, and (d) endorse, collect and receive any payment of money owing to Borrower under or from the Collateral. Secured Party shall have no duty or obligation to make or give any presentments, demands for performance, notices of nonperformance, notices of protest or notices of dishonor in connection with any of the Collateral.

5. Collateral Designation Statement. Borrower shall, from time to time within ten (10) days after request by Secured Party, deliver to Secured Party a written statement indicating the description and location of all Collateral then subject to this Agreement.

6. Other Undertakings. In addition to Borrower's obligations under the other Loan Documents, Borrower, at its sole cost, agrees (a) to pay and discharge all taxes, assessments and other charges or levies against the Collateral prior to delinquency thereof, (b) to have and maintain insurance at all times with respect to all Collateral against such risks, with such carrier and in such amounts as Secured Party may reasonably require, (c) to supply evidence of such insurance to Secured Party upon request, (d) not to sell, encumber or otherwise voluntarily or involuntarily transfer or dispose of the Collateral or any portion thereof or create, permit or suffer any encumbrance thereon, and (e) to pay, upon demand by Secured Party, all costs and expenses, including without limitation all attorneys' fees, incurred by Secured Party in connection with the creation, perfection, preservation or enforcement of any of the security interests granted under this Security Agreement.

7. Default. For purposes of this Security Agreement, an "Event of Default" shall mean any one of the following events:

(a) The existence of a default or Event of Default as defined under any of the other Loan Documents; or

(b) Any failure by Borrower to perform any obligation hereunder, or the failure of any representation or warranty of Borrower herein to be true, and the continuance of such failure for ten (10) days after written notice thereof by Secured Party.

8. Remedies. Upon the occurrence of an Event of Default, then in addition to all of Secured Party's rights as a "secured party" under the Code or otherwise by law:

(a) Secured Party may (i) upon written notice, require Borrower to assemble any or all of the Collateral and make it available to Secured Party at a place designated by Secured Party, (ii) without prior notice, enter any place where any of the Collateral may be located and take possession of, collect, sell, and dispose of any or all of the Collateral, and store the same at locations acceptable to Secured Party at Borrower's expense, and (iii) sell, assign and

deliver at any place or in any lawful manner all or any part of the Collateral and bid and become purchaser at any such sales;

(b) Secured Party may, for the account of Borrower and at Borrower's expense, (i) operate, use, consume, sell or dispose of the Collateral as Secured Party deems appropriate for the purpose of performing any or all of the obligations secured by this Agreement, (ii) enter into any agreement, compromise or settlement, including the settlement of insurance claims, which Secured Party may deem desirable or proper with respect to any or all of the Collateral, (iii) endorse, deliver evidences of title for, receive, enforce and collect by legal action or otherwise, any or all indebtedness and obligations now or hereafter owed to Borrower in connection with or on account of any or all of the Collateral, and (iv) perform any of the obligations secured by this Security Agreement;

(c) Provided, however, notwithstanding any other provision herein to the contrary, Secured Party shall not be deemed to have accepted any property other than cash in satisfaction of any obligation of Borrower to Secured Party unless Secured Party shall have made an express written election of said remedy under Code Section 9505 or other applicable law.

9. Power of Attorney. Borrower hereby irrevocably appoints Secured Party as Borrower's attorney-in-fact, such agency being coupled with an interest, and as such attorney-in-fact Secured Party may, without any obligation to do so, in Secured Party's name or in the name of Borrower, prepare, execute and file or record financing statements, continuation statements, applications for registration and like papers necessary to create, perfect or preserve any of Secured Party's security interests and rights in or to any of the Collateral, and upon an Event of Default hereunder take any other action specified in Paragraph 8(b) hereof, provided that Secured Party as such attorney-in-fact (a) shall provide Borrower with at least ten (10) days' prior written notice of its intention to act as its attorney-in-fact and the nature of the intended action, and (b) shall be accountable only for such funds as are actually received by Secured Party.

10. Possession and Use of Collateral. Except as otherwise provided in this Security Agreement or the other Loan Documents, so long as no Event of Default exists under this Security Agreement, Borrower may possess, use, move, transfer and dispose of any of the Collateral in the ordinary course of Borrower's business and in accordance with the Loan Documents.

11. Attorneys' Fees. If Secured Party refers this Security Agreement or any of the other Loan Documents to an attorney to enforce, construe or defend any provision thereof, or as a consequence of any default or Event of Default thereunder, with or without the filing of any legal action or proceeding, Borrower shall pay to Secured Party upon demand the amount of all attorneys' fees, costs and other expenses incurred by Secured Party in connection therewith, together with interest thereon from the date of demand at the rate applicable to the principal balance of the Note, or, if the Note has been fully repaid, at the rate that would be applicable if the Note had not been fully repaid. The reference to "attorneys' fees" in this Paragraph and in all other places in this Security Agreement and the other Loan Documents shall include without limitation such amounts as may then be charged by Secured Party for legal services furnished by

attorneys in the employ of Secured Party, at rates not exceeding those that would be charged by outside attorneys for comparable services.

12. Integration. This Security Agreement and the other Loan Documents contain the entire agreement of the parties and supersede any and all prior negotiations. This Agreement is supplemented by the provisions of the Loan Documents, and said provisions are incorporated herein by this reference, including without limitation all miscellaneous and general provisions thereof.

IN WITNESS WHEREOF, Borrower has executed this Security Agreement as of the date first above written.

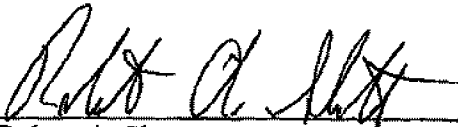
"Borrower"

ADVANTAGE ENGINEERING INC.,
an Ontario corporation

By: _____
Steve Hengsperger, President

"Secured Party"

WATER PIK, INC.,
a Delaware corporation

By:  _____
Robert A. Shortt,
Executive Vice President-Sales, Marketing and
Business Development and General Manager

attorneys in the employ of Secured Party, at rates not exceeding those that would be charged by outside attorneys for comparable services.

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"Borrower"

ADVANTAGE ENGINEERING INC.,
an Ontario corporation

By: 
Steve Kreigsperger, President

"Secured Party"

WATER PIK, INC.,
a Delaware corporation

By: _____
Robert A. Shortt,
Executive Vice President-Sales, Marketing and
Business Development and General Manager

Intellectual Property

Exhibit A – Water Pik Patents to be Assigned to Buyer

Exhibit B – Water Pik Trademarks

Exhibit A

Water Pik Patents to be Assigned to Buyer

Title	Application No.	Filing Date	Patent No./ Country	Issue Date
Disinfectant Bottle	29/134,035	12/12/2000	US abandoned	
Disinfectant Base	29/134,041	12/12/2000	US abandoned	
Disinfectant Cartridge	29/134,017	12/12/2000	US D453,373	2/5/2002
Disinfectant Cartridge	2001-1374	5/31/2001	CA 94978	3/15/2002
Disinfectant Center	29/133,990	12/12/2000	US D456,246	4/30/2002
Disinfectant Center	2001-1375	5/31/2001	CA 94979	3/15/2002
Disinfectant Center	128 049	5/23/2001	CH 128049	7/11/2001
Disinfectant Center	401 04 967.1	6/6/2001	DE 40104967.1	9/20/2001
Disinfectant Center	01 3346	6/8/2001	FR 01 3346	10/12/2001
Disinfectant Center	0110870.7	6/11/2001	HK 0110870.7	6/11/2001
Disinfectant Center	MI2001/000422	5/31/2001	IT pending	
Disinfectant Center (Package Container with a Spray)	2001-016905	6/11/2001	JP 1130666	11/9/2001
Disinfectant Center	2001-15917	6/12/2001	KR 303463	7/12/2002
Disinfectant Center	PA/f/2001/000699	6/8/2001	MX 15335	7/28/2003
Disinfectant Center	2001501126	6/8/2001	RU 52200	6/8/2001
Device and Method for Generating and Applying Ozonated Water	60/261,534	1/12/2001	US advanced	
Device and Method for Generating and Applying Ozonated Water	10/022,137	12/12/2001	US pending	
Device and Method for Generating and Applying Ozonated Water	PCT/US01/48747	12/12/2001	PCT advanced	
Device and Method for Generating and Applying Ozonated Water	01822529.2	12/12/2001	CN pending	
Device and Method for Generating and Applying Ozonated Water	01990216.2	12/12/2001	EP pending	
Device and Method for Generating and Applying Ozonated Water	04102681.6	4/15/2004	HK pending	
Device and Method for Generating and Applying Ozonated Water	2002-549595	6/12/2003	JP abandoned	
Device and Method for Generating and Applying Ozonated Water	2003-7007860	6/12/2003	KR pending	

4853-0610-91841

Exhibit B

Water Pik Trademarks

1. U.S. Trademark No. 2,687,249 – “AQUA”
Registered February 11, 2003