

TRADEMARK ASSIGNMENT AGREEMENT

This Agreement is made this 1st day of October, 2004, by and between Fastparts, Inc. ("Assignor") and Sea Progress, Inc. ("Assignee").

WHEREAS, Assignor is the owner of that certain trademark identified as follows: AUTOWATCH ("Trademark"); and

WHEREAS, the Assignor wishes to assign all of its right, title, and interest in the Trademark to the Assignee.

WHEREAS, the Assignee wishes to acquire all of the Assignor's right, title, and interest in the Trademark.

NOW THEREFORE, the parties agree as follows:

1. **Assignment.** Assignor does hereby irrevocably assign to Assignee all of its right, title, and interest (including but not limited to, all registration rights with respect to the Trademark, all rights to prepare derivative marks, all goodwill and all other rights), in and to the Trademark.

2. **Consideration.** In consideration for the assignment set forth in Section 1, Assignor shall pay Assignee the sum of \$1,475.00, simultaneous with the date hereof.

3. **Representations and Warranties.** Assignor represents and warrants to Assignee:

(a) That Assignor has the right, power and authority to enter into this Agreement;

(b) That Assignor is the exclusive owner of all right, title and interest, including all intellectual property rights, in the Trademark;

(c) That the Trademark is free of any liens, security interests, encumbrances or licenses;

(d) That to the best of the Assignor's knowledge and belief, the Trademark does not infringe the rights of any person or entity;

(e) That there are no claims, pending or threatened, with respect to Assignor's rights in the Trademark;

(f) That this Agreement is valid, binding and enforceable in accordance with its terms; and

(g) That the assignor is not subject to any agreement, judgment or order inconsistent with the terms of this Agreement.

5. **Entire Agreement.** This Agreement contains the entire understanding and agreement between the parties hereto with respect to its subject matter and supersedes any prior or contemporaneous written or oral agreements,

representations or warranties between them respecting the subject matter hereof.

6. Amendment. This Agreement may be amended only by a writing signed by both parties.

7. Severability. If any term, provision, covenant or condition of this Agreement, or the application thereof to any person, place or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such term, provision, covenant or condition as applied to other persons, places and circumstances shall remain in full force and effect.

8. Agreement to Perform Necessary Acts. Assignee agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

9. Governing Law. This Agreement shall be construed in accordance with the laws of the United States to the extent applicable and the laws of the State of Michigan.

10. Binding Effect. This Agreement shall be binding not only upon the Parties hereto, but also upon their heirs, personal representatives, successor trustees, successors or assigns, and the Parties hereby agree for themselves and their heirs, personal representatives, successors or assigns, to execute any instruments and to perform any acts which may be necessary or proper to carry out the purpose, provisions and obligations of this Agreement.

11. Joint Preparation. The Parties hereby warrant and represent that this Agreement was prepared jointly by the Parties and any ambiguity in any construction hereof shall not be construed against one party and in favor of the other party.2

FASTPARTS, INC.

By: 

Gerald J. Haller

Its: President

SEE PROGRESS, INC.

By: 

Gordon Henderson

Its: Vice President