

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Dr. Louis Palmisano	FORMERLY of Pindell-Palm Corporation	07/11/2005	individual: UNITED STATES
RECEIVING PARTY DATA			
Name:	Dakota Arms, Inc.		
Street Address:	1310 Industry Road		
City:	Sturgis		
State/Country:	SOUTH DAKOTA		
Postal Code:	57785		
Entity Type:	CORPORATION: MINNESOTA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1419124	PPC	
CORRESPONDENCE DATA			
Fax Number:	(404)962-6771		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	4048853539		
Email:	trademarks@troutmansanders.com		
Correspondent Name:	Segeda T. Ranjeet, Esq.		
Address Line 1:	600 Peachtree Street NE		
Address Line 2:	Troutman Sanders LLP - Suite 5200		
Address Line 4:	Atlanta, GEORGIA 30308-2216		
ATTORNEY DOCKET NUMBER:	27181.04		
NAME OF SUBMITTER:	Segeda T. Ranjeet		
Signature:	/STR/		

OP \$40.00 1419124

Date:

11/21/2005

Total Attachments: 2

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July 11, 2005

Louis Palmisano, MD
93 Smith Mountain Road
Wapwallopen, PA 18660

Dear Dr. Palmisano:

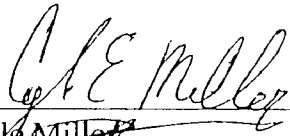
This letter will set forth the mutual understanding with respect to the purchase by Dakota Arms, Inc. of all of your intellectual property relating to firearms, ammunition, and components associated in any manner with the PPC cartridges developed by you. While we mutually recognize that it will be desirable to itemize this intellectual property in supplemental lists and other descriptive documents, it is the intent of this letter to confirm and put into effect all of the terms of sale, as follows:

1. Description of Intellectual Property. You are selling and Dakota is buying all rights to all designs, specifications, plans, concepts, processes, research, data, and information of every kind and description relating in any way to firearms, firearms ammunition, and components thereof associated in any manner with the PPC cartridges developed by you, together with all trademarks, trade names, service marks, patents, registrations and other intellectual property relating thereto, to the extent owned or controlled in whole or in part by you. You represent that you have not previously sold the above intellectual property to anyone else. Upon execution of this letter, Dakota and you will work together to identify, list and otherwise describe such intellectual property as completely as reasonably possible.
2. Cash Payment. Anticipating that you will send Dakota a signed original of this letter from you, Dakota is enclosing its check payable to you in the amount of \$10,000 as payment in full and final for all of the rights contemplated to be transferred hereby.
3. Delivery and Return of Custom Rifle. Dakota will also immediately commence production of a rifle to your specifications. This rifle will be delivered to you upon completion and will be yours to own and enjoy for a period to be determined, and will then become Dakota's property and will be returned by you to Dakota. Dakota will arrange and pay for the rifle to be shipped back to Dakota. This rifle may be used as part of the marketing programs referenced in Section 4 to enhance the image and legacy of you as the inventor of the PPC cartridges.

- 4. Further Cooperation. You will provide such assistance and cooperation as Dakota may reasonably request from time to time, including prompt execution of any further documents, necessary or convenient to Dakota's perfection, use and protection of the intellectual property conveyed hereunder. To the extent you have notified Dakota in advance of specific, reasonable expenses in connection with providing such assistance, Dakota will reimburse you for such expenses upon request. To build on the legacy you have created for the PPC cartridges, Dakota will from time to time develop advertising campaigns that may feature you and your developments to enhance overall market awareness of the role you have played in benchrest accuracy. You agree to cooperate in preparing those materials and being available for photographic sessions. Also, Dakota may wish to have professional writers develop articles about you or interview you in connection with articles regarding your role as a developer and inventor of the PPC cartridges; you agree to cooperate in these efforts as well.

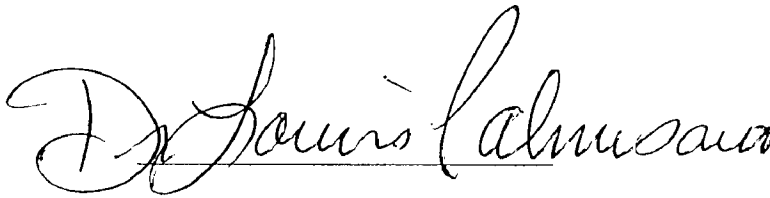
- 5. Effect of this Letter Agreement. This letter agreement is intended to be effective upon your signature and to be binding on you and Dakota and the heirs, successors and assigns of each. It is our mutual intent to make as complete and effective a transfer of the intellectual property described herein as possible. To that end, the language of this agreement shall be construed broadly and all rights, title and authority necessary to give effect to that intent shall be deemed conveyed hereunder.

If the foregoing correctly states your understanding, please sign below and return one original in the enclosed envelope. If this letter is not acceptable, then please return the enclosed check for \$10,000.



 Cyle Miller
 Vice President
 Dakota Arms, Inc.

7-11-05
 Date



 Dr. Louis Palmisano

7/14/05
 Date