

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER
EFFECTIVE DATE:	03/07/2006

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
687335 Ontario Limited		03/07/2006	CORPORATION:

RECEIVING PARTY DATA

Name:	Hydropool Industries Inc.
Street Address:	40 King Street West
Internal Address:	Suite 2700
City:	Toronto
State/Country:	CANADA
Postal Code:	M5H 3Y2
Entity Type:	CORPORATION:

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Serial Number:	78601852	HYDROPOOL
Serial Number:	78601863	AQUATRAINER
Serial Number:	78630266	AQUAPLAY
Serial Number:	78630262	AQUASPORT
Serial Number:	78597663	SERENITY

CORRESPONDENCE DATA

Fax Number: (519)822-1583
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 519.780.4650
 Email: lgraham@millერთhompson.com
 Correspondent Name: Lorelei G. Graham
 Address Line 1: Ontario AgriCentre, 100 Stone Road West
 Address Line 2: Suite 301

CH \$140.00 78601852

Address Line 4: Guelph, CANADA N1G 5L3

ATTORNEY DOCKET NUMBER:

058386.0005

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Lorelei G. Graham

Signature:

/Lorelei G. Graham/

Date:

09/28/2006

Total Attachments: 16

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5. Check A or B
Cocher A ou B

A) The amalgamation agreement has been duly adopted by the shareholders of each of the amalgamating corporations as required by subsection 176 (4) of the *Business Corporations Act* on the date set out below.

A) Les actionnaires de chaque société qui fusionne ont dûment adopté la convention de fusion conformément au paragraphe 176(4) de la Loi sur les sociétés par actions à la date mentionnée ci-dessous.

ou
ou

B) The amalgamation has been approved by the directors of each amalgamating corporation by a resolution as required by section 177 of the *Business Corporations Act* on the date set out below.

B) Les administrateurs de chaque société qui fusionne ont approuvé la fusion par voie de résolution conformément à l'article 177 de la Loi sur les sociétés par actions à la date mentionnée ci-dessous.

The articles of amalgamation in substance contain the provisions of the articles of incorporation of
Les statuts de fusion reprennent essentiellement les dispositions des statuts constitutifs de

HYDROPOOL INDUSTRIES INC.

and are more particularly set out in these articles.
et sont énoncés textuellement aux présents statuts.

Names of amalgamating corporations Dénomination sociale des sociétés qui fusionnent	Ontario Corporation Number Numéro de la société en Ontario	Date of Adoption/Approval Date d'adoption ou d'approbation Year / année Month / mois Day / jour
Hydropool Industries Inc.	2022828	2006/03/06
687335 Ontario Limited	687335	2006/03/06

6. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.
Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la société.
- None.

7. The classes and any maximum number of shares that the corporation is authorized to issue:
Catégories et nombre maximal, s'il y a lieu, d'actions que la société est autorisée à émettre :

The Corporation is authorized to issue 9,000 Class A Preference shares, 9,000 Class B Preference shares and an unlimited number of common shares.

- B. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series:
Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions qui peut être émise en série :

The rights, privileges, restrictions and conditions attaching to each class of shares of the Corporation shall be as follows:

1.0 Definitions.

(i) Act means the Business Corporations Act (Ontario) as amended or re-enacted from time to time.

(ii) Redemption Amount where used with reference to:

A. a Class A Preference share, means \$1,000 per share; and

B. a Class B Preference share, means \$1,000 per share.

2.0 Voting Rights.

(i) Common Shares. The holders of the common shares shall be entitled to receive notice of, and to attend and vote at all meetings of the shareholders of the Corporation, except for meetings at which only holders of shares of a different class are entitled to vote separately as a class, and each such common share shall confer on the holder thereof the right to one (1) vote in person or by proxy at all meetings of shareholders of the Corporation.

(ii) Class A Preference Shares. The holders of the Class A Preference shares shall not be entitled (except as provided by applicable law) to receive notice of and attend at any meeting of the shareholders of the Corporation, and shall not be entitled to vote at such meeting.

(iii) Class B Preference Shares. The holders of the Class B Preference shares shall not be entitled (except as hereinafter specifically provided and as provided by applicable law) to receive notice of and attend at any meeting of the shareholders of the Corporation, and shall not be entitled to vote at such meeting. Provided however that the holders of the Class B Preference shares shall be entitled to vote separately as a class on any resolution to approve a change in the regional municipality in which the registered office of the Corporation is located.

3.0 Dividends.

The directors may, in their discretion, at any time and from time to time, declare dividends on the common shares in such amount as they may deem advisable. The holders of the Class A Preference shares and Class B Preference shares shall not be entitled to receive any dividends from the Corporation in respect of their Class A Preference shares or their Class B Preference shares, as the case may be .

4.0 Redemption By the Corporation.

Subject to the Act and the provisions of any shareholder agreement binding on the Corporation and upon giving notice as hereinafter provided, unless notice is waived by the holder of the Class A Preference shares and the Class B Preference shares (collectively the "Redeemable Shares") to be redeemed, and provided that, upon any redemption of any of the Redeemable Shares, the Class A Preference Shares and the Class B Preference Shares shall be redeemed on an equal basis, share for share, without preference or distinction, the Corporation may redeem at any time or times all or any part of the Redeemable Shares on payment (in cash or in kind) of the Redemption Amount for each Redeemable Share being redeemed. The Corporation shall give the registered holders of the Redeemable Shares to be redeemed written notice of the Corporation's intention to redeem such Redeemable Shares, the date of redemption (in this section 4 referred to as the "Redemption Date"), the place or places of redemption and the Redemption Amount by delivering or mailing by prepaid mail such notice to each such registered holder at least two days prior to the Redemption Date. If notice of any such redemption is given by the Corporation in the manner aforesaid and an amount sufficient to redeem the Redeemable Shares is deposited with any trust company or chartered bank in Canada, as specified in the notice, on or before the Redemption Date, the Redeemable Shares in respect of which such deposit was made shall be redeemed on the Redemption Date and the

holders thereof shall thereafter have no rights against the Corporation in respect thereof except, upon surrender of the share certificate or certificates representing the Redeemable Shares, to receive payment therefor, without interest, out of the moneys so deposited. Any interest allowed on any such deposit shall belong to the Corporation.

5.0 Return of Capital.

(i) *Class A Preference Shares and Class B Preference Shares.* In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of the property or assets of the Corporation among its shareholders for the purpose of winding-up its affairs, whether voluntarily or involuntarily, the holders of the Class A Preference shares and Class B Preference shares shall be entitled to receive share for share without preference or distinction out of the property and assets of the Corporation, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of the common shares, an amount equal to the Redemption Amount of each Class A Preference share or Class B Preference share, as the case may be, held by them and no more.

In the event that there is not sufficient property and assets of the Corporation to satisfy all such amounts payable to the holders of the Class A Preference shares and Class B Preference shares then the holders of the Class A Preference shares and Class B Preference shares shall be entitled, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of common shares, to participate rateably in any distribution of the assets and property of the Corporation up to an amount not exceeding the Redemption Amount of the Class A Preference shares and Class B Preference shares and no more.

(ii) *Common Shares.* After payment to the holders of the Class A Preference shares and Class B Preference shares of the amounts provided above, all remaining property and assets of the Corporation shall be distributed pro rata to the holders of the common shares.

6.0 Restriction on Dividends, Purchase or Redemption.

Notwithstanding any other provision hereof but subject to the provisions of the Act, the Corporation shall not, without the prior written consent of all of the holders of the Remaining Shares, as defined below, pay any dividend, purchase, redeem or otherwise acquire or cancel or return stated capital in respect of any outstanding shares of the Corporation if the payment of such dividend, the completion of such purchase, redemption, acquisition, cancellation or return of stated capital would cause the realizable value of the Corporation's assets to be less than the aggregate of:

- (i) its liabilities;
- (ii) the stated capital of the Remaining Shares; and

- (iii) the amount, if any, by which the aggregate Redemption Amount of the Remaining Shares exceeds the stated capital attributable to such Remaining Shares.

In this section 6 **"Remaining Shares"** means the Class A Preference shares and Class B Preference shares of the Corporation that would be issued and outstanding immediately after the payment of the dividend or the completion of the purchase, redemption, acquisition, cancellation or return of stated capital giving rise to the application of this section 6.

9. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:
L'émission, le transfert ou la propriété d'actions est/n'est pas restreint. Les restrictions, s'il y a lieu, sont les suivantes :

Subject to the provisions of any shareholder agreement binding on the Corporation, no share shall be transferred without either:

(i) the consent of the directors expressed by resolution or by an instrument or instruments signed by a majority of the directors, which consent may be given either prior or subsequent to the time of transfer of such shares; or

(ii) the consent of the holders of more than 50% of the outstanding voting shares of the Corporation expressed by resolution or by an instrument or instruments signed by such holders, which consent may be given either prior to subsequent to the time of transfer of such shares.

10. Other provisions, (if any):
Autres dispositions, s'il y a lieu :

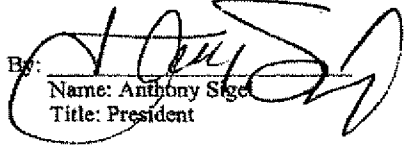
The Corporation shall be entitled to a lien on a share registered in the name of a shareholder or his legal representative for a debt of that shareholder to the Corporation.

11. The statements required by subsection 178(2) of the *Business Corporations Act* are attached as Schedule "A".
Les déclarations exigées aux termes du paragraphe 178(2) de la Loi sur les sociétés par actions constituent l'annexe A.
12. A copy of the amalgamation agreement or directors' resolutions (as the case may be) is/are attached as Schedule "B".
Une copie de la convention de fusion ou les résolutions des administrateurs (selon le cas) constitue(nt) l'annexe B.

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

Names of the amalgamating corporations and signatures and descriptions of office of their proper officers.
Dénomination sociale des sociétés qui fusionnent, signature et fonction de leurs dirigeants régulièrement désignés.

HYDROPOOL INDUSTRIES INC.

By: 
Name: Anthony Sige
Title: President

687335 ONTARIO LIMITED

By: 
Name: David Jackson
Title: President

SCHEDULE "A"

**STATEMENT OF DIRECTOR OR
OFFICER PURSUANT TO SUBSECTION
178(2) OF THE BUSINESS CORPORATIONS ACT**

I, Anthony Sigel, hereby state that:

1. I am a director and President of Hydropool Industries Inc. and as such have knowledge of its affairs.
2. I have conducted such examinations of the books and records of each amalgamating corporation as are necessary to enable me to make the statements hereinafter set forth.
3. There are reasonable grounds for believing that:
 - (a) each amalgamating corporation can and the amalgamated corporation will be able to pay its liabilities as they become due; and
 - (b) the realizable value of the amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes.
4. There are reasonable grounds for believing that no creditor will be prejudiced by the amalgamation.

THIS STATEMENT made this 6th day of March, 2006.


Anthony Sigel

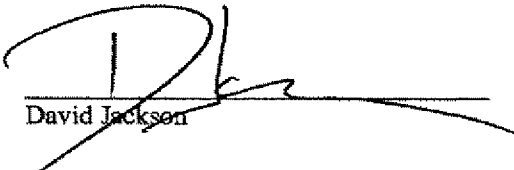
SCHEDULE "A"

STATEMENT OF DIRECTOR OR
OFFICER PURSUANT TO SUBSECTION
178(2) OF THE BUSINESS CORPORATIONS ACT

I, David Jackson, hereby state that:

1. I am a director and President of 687335 Ontario Limited and as such have knowledge of its affairs.
2. I have conducted such examinations of the books and records of each amalgamating corporation as are necessary to enable me to make the statements hereinafter set forth.
3. There are reasonable grounds for believing that:
 - (a) each amalgamating corporation can and the amalgamated corporation will be able to pay its liabilities as they become due; and
 - (b) the realizable value of the amalgamated corporation's assets will not be less than the aggregate of its liabilities and stated capital of all classes.
4. There are reasonable grounds for believing that no creditor will be prejudiced by the amalgamation.

THIS STATEMENT made this 6th day of March, 2006.


David Jackson

Schedule "B"

See attached

RESOLUTION OF THE DIRECTORS

OF

**HYDROPOOL INDUSTRIES INC.
(the "Corporation")**

AMALGAMATION WITH WHOLLY-OWNED SUBSIDIARY CORPORATION

RECITAL:

1. the Corporation is the holding corporation of 687335 Ontario Limited (the "Subsidiary") and has agreed to amalgamate with the Subsidiary pursuant to subsection 177(1) of the *Business Corporations Act* (Ontario) (the "Act").

RESOLVED THAT:

1. the amalgamation of the Corporation and the Subsidiary under the Act pursuant to subsection 177(1) thereof, be and the same is hereby approved;
2. subject to the endorsement of a Certificate of Amalgamation pursuant to subsection 178(4) of the Act, and without affecting the validity of the incorporation and existence of the Subsidiary under its articles of incorporation and of any act done thereunder, all shares in the capital of the Subsidiary, including all shares which have been issued and are outstanding at the date hereof, be and the same are hereby cancelled without any repayment of capital in respect thereof;
3. the articles of amalgamation of the amalgamated corporation shall be the same as the articles of incorporation of the Corporation and the name of the amalgamated corporation shall be "Hydropool Industries Inc.";
4. the by-laws of the amalgamated corporation shall be the same as the by-laws of the Corporation;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any officer or director of the Corporation be and they are hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing.

The foregoing resolutions are signed by all of the directors of the Corporation. These resolutions may be executed by fax and in counterpart.

-- signature page follows --

DATED: This 6th day of March, 2006.


Anthony Sigel


Arnold Gross

Douglas Peel

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RESOLUTION OF THE DIRECTORS

OF

687335 ONTARIO LIMITED
(the "Corporation")

AMALGAMATION WITH PARENT CORPORATION

RECITAL:

1. the Corporation is the wholly owned subsidiary of Hydropool Industries Inc. (the "Parent") and has agreed to amalgamate with the Parent pursuant to subsection 177(1) of the *Business Corporations Act* (Ontario) (the "Act").

RESOLVED THAT:

1. the amalgamation of the Corporation and the Parent under the Act pursuant to subsection 177(1) thereof, be and the same is hereby approved;
2. subject to the endorsement of a Certificate of Amalgamation pursuant to subsection 178(4) of the Act, and without affecting the validity of the incorporation and existence of the Corporation under its articles of incorporation and of any act done thereunder, all shares in the capital of the Corporation, including all shares which have been issued and are outstanding at the date hereof, be and the same are hereby cancelled without any repayment of capital in respect thereof;
3. the articles of amalgamation of the amalgamated corporation shall be the same as the articles of incorporation of the Parent and the name of the amalgamated corporation shall be "Hydropool Industries Inc.";
4. the by-laws of the amalgamated corporation shall be the same as the by-laws of the Parent;
5. no securities shall be issued and no assets shall be distributed by the amalgamated corporation in connection with the amalgamation; and
6. any officer or director of the Corporation be and they are hereby authorized to do all things and execute all instruments and documents necessary or desirable to carry out and give effect to the foregoing.

The foregoing resolution is signed by all of the directors of the Corporation. These resolutions may be executed by fax and in counterpart.

-- signature page follows --

DATED: This 6th day of March, 2006.


Anthony Sigel


David Jackson

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