

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
Eldorado Cartridge Corporation		06/19/2006	CORPORATION: NEVADA
RECEIVING PARTY DATA			
Name:	Poongsan Corporation		
Street Address:	324-6, Hyosung-dong, Kyeyang-gu		
City:	Incheon		
State/Country:	KOREA, REPUBLIC OF		
Entity Type:	CORPORATION: KOREA, REPUBLIC OF		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2253178	PMC	
Registration Number:	2840925	PMC OPTIMA	
CORRESPONDENCE DATA			
Fax Number:	(202)496-7756		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	apark@mckennalong.com		
Correspondent Name:	Andrew J. Park		
Address Line 1:	1900 K Street, N.W.		
Address Line 4:	Washington, D.C., DISTRICT OF COLUMBIA 20006		
ATTORNEY DOCKET NUMBER:	07231.0009		
DOMESTIC REPRESENTATIVE			
Name:	Andrew J. Park		
Address Line 1:	1900 K Street, N.W.		
Address Line 4:	Washington, D.C., DISTRICT OF COLUMBIA 20006		
NAME OF SUBMITTER:	Andrew J. Park		

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Signature:	/ajp/
Date:	09/29/2006
Total Attachments: 8 source=pmc#page1.tif source=pmc#page2.tif source=pmc#page3.tif source=pmc#page4.tif source=pmc#page5.tif source=pmc#page6.tif source=pmc#page7.tif source=pmc#page8.tif	

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Intellectual Property Assignment Agreement (this *Agreement*) is made this [19] day of ~~JUNE~~, 2006, by and between Eldorado Cartridge Corporation, a [Nevada] corporation having its principal place of business at 12801 U.S. 95 South 89005 Boulder City, NV, U.S.A. (*Assignor*), and Poongsan Corporation, a Korean corporation having its principal place of business at 324-6, Hyosung-dong, Kyeyang-gu, Incheon, Korea (*Assignee*) (individually, a *Party* and, collectively, the *Parties*).

Recitals

WHEREAS, Assignor is currently the sole legal and beneficial owner of the Property (as such term is defined in Section 1(a) hereof);

WHEREAS, the Parties acknowledge and agree that Assignee has manufactured and supplied products with the PMC trademark (the *Products*) to the Assignor and that Assignor has been and continues to be in default in respect of its obligation to pay in full for the Products supplied by Assignee (*Assignor's Obligation*); and

WHEREAS, the Parties have agreed that Assignor shall sell, transfer and assign all of its rights, title and interest in and to the Property to Assignee under this Agreement as full payment for Assignor's Obligation;

NOW THEREFORE, in consideration of the mutual representations, warranties, promises, covenants and agreements set forth herein, intending to be legally bound hereby, Assignor and Assignee hereby agree as follows:

1. **Marks and Related Rights to Be Assigned**

(a) As partial payment of Assignee's Obligation, the property to be sold, transferred and assigned by Assignor to Assignee hereunder shall include, without limitation, any and all registered trademarks, trademark applications, language marks, designs, service marks, and all other rights, title and interest in and to the "PMC" mark owned by Assignor (collectively, the *Property*), including U.S. Reg. No. 2,253,178, Reg. No. 2,840,925 and International Reg. No. 828385 as well as all related rights, including the right to all potential uses of the Property, and the goodwill embodied in the Property.

(b) Territory

The sale, transfer and assignment of the Property by Assignor to Assignee hereunder shall cover and extend worldwide wherever Assignee's rights, title and interest in and to the Property may be located and shall not be limited to any specific region where the Property has been registered or where registration is pending.

2. Assignment of Property and Related Rights

(a) Assignor hereby sells, transfers and assigns the Property to Assignee, together with all related rights, including the right to all potential uses of the Property, and the goodwill embodied in the Property.

(b) Upon execution of this Agreement, Assignor shall deliver to Assignee all documents and instruments necessary or desirable to record the sale, transfer and assignment of the Property to Assignee with any government agency or regulatory body as Assignee deems fit.

(c) Assignor shall provide any and all additional documents, instruments and agreements as requested by Assignee for any purpose relating to this Agreement.

3. Representations and Warranties

3.1 Assignee hereby represents and warrants to Assignor as follows:

(a) Assignee is a corporation duly organized and validly existing under the laws of Korea. Assignee has all requisite corporate power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement in accordance with its terms. Assignee has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

(b) This Agreement has been duly and validly executed and delivered by Assignee, and assuming due and valid authorization by Assignor, is a binding obligation of Assignee, enforceable against Assignee in accordance with its terms; and

(c) Execution, delivery, and performance of this Agreement are not in conflict with any applicable law, Assignors constitutional documents or any other indenture, agreement or undertaking by which it is bound.

3.2. Assignor hereby represents and warrants to Assignee as follows:

(a) Assignor hereby convey all of its rights in and to the Property free and clear of all known commitments, obligations, liens, mortgages, or other encumbrances of any kind, and that it shall cease all use of the Property and desist from any and all future use of the Property;

(b) Assignor is not aware of any pending lawsuits or investigations in respect to the Property;

(c) No persons or entities other than Assignor had, or has, any rights, title or interest in the Property being sold and assigned to Assignee under this Agreement, and that Assignor has not sold, assigned, transferred, conveyed or otherwise disposed of any of its rights, title, or interest in the Property to any other person or entity (besides Assignee under this Agreement);

(d) Assignor is a corporation duly organized and validly existing under the laws of the State of [Nevada] of the U.S. Assignor has all requisite corporate power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement in accordance with its terms. Assignor has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

(e) This Agreement has been duly and validly executed and delivered by Assignor, and assuming due and valid authorization by Assignee, is a binding obligation of Assignor, enforceable against Assignor with its terms. Assignor has obtained all necessary corporate and government authorizations to execute this Agreement;

(f) Execution, delivery, and performance of this Agreement are not in conflict with any applicable law, Assignor's constitutional documents or any indenture, agreement or undertaking to which it is a party or by which it is bound;

(g) Assignor is the sole and legal and beneficial owner and user of the Property and the Property was registered and has been used by and under the sole name of Assignor;

(h) No third party has claimed any rights pertaining to the Property;

(i) Assignor does not have any liabilities relating the Property and no third party claims will be brought against Assignee in relation to the Property; and

(j) Assignor does not know of any trademark infringements effecting the Property by any third parties.

4. Assignor's Obligations

(a) Assignor shall not file, nor attempt to file, any application(s) for the marks that Assignee owns or uses, such as but not limited to "PMC," or that are similar to such marks, which may mislead consumers or dilute or free-ride the Property, in the name of Assignor or any third party of which Assignor has a beneficial interest or is otherwise related.

(b) Assignor and all of its affiliates and related parties shall immediately cease any and all uses of the Property, including conduct of any business related to the Property.

(c) Assignor shall be liable for all costs and expenses, including attorneys' fees, relating to or arising out of any claims brought by any third party against the Assignee in connection with its ownership or use of the Property.

(d) Assignor shall pay all the U.S. taxes, duties and levies in connection with transaction of this agreement and takes the responsibility. Meanwhile, all Korean taxes, duties and levies in connection with the performance of this Agreement are the responsibility of and shall be paid by Assignee.

5. Payment

(a) Upon completion of the registration of the Property in all countries registered as trade mark or not later than 7th day of September, 2006, whichever comes first will be

applied, Assignee shall credit full payment of Assignor's Obligation as described in Appendix 1 hereto.

(b) If this Agreement is found to be unenforceable or is invalidated for any reason, Assignor shall immediately reimburse Assignee the amount set out in Appendix 1 hereto, together with interest accrued thereon from the date of this Agreement until payment at the rate of eighteen percent (18%) per annum.

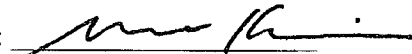
6. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Korea without reference to any conflict or choice of laws, rules or principles. Each of the Parties hereto hereby agrees that any action or proceeding arising out of or relating to this Agreement or the breach or threatened breach of this Agreement may be commenced and prosecuted in the Seoul Central District Court, and consents and submits to the exclusive personal jurisdiction of the Seoul Central District Court in respect of any such proceeding. Each of the Parties hereto hereby waives any objection that it may now or hereafter have to the laying of venue of any such proceeding in the Seoul Central District Court and any claim that it may now or hereafter have that any such proceeding in the Seoul Central District Court has been brought in an inconvenient forum.

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be duly executed by its authorized representative.


ASSIGNOR

Eldorado Cartridge Corporation

By: 
Name: GENE KIM
Title: CFO

ASSIGNEE

Poongsan Corporation

By: 
Name: GWANGMOOK Kim
Title: Associate Director

Appendix 1: Credits and Payments

APPENDIX 1

Credits and Payments

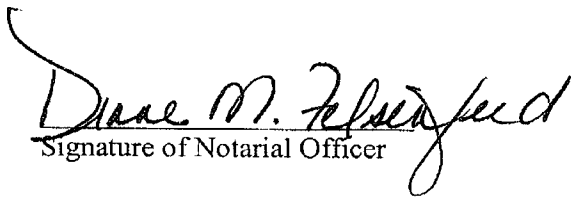
Assignor hereby confirms the receipt of credit from Assignee in the amount of US\$1,000,000.-(One Million US Dollars), in transferring its Property to Assignee under this Agreement as per Clause 5 (a).

State of Nevada
County of Clark

June 19, 2006

I certify that this is a true and correct copy of a document in the possession of

G.M. Kim Dated: 6/19/06


Signature of Notarial Officer

