

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
Crocodile Technology (UK) Limited		03/18/2009	CORPORATION: UNITED KINGDOM
RECEIVING PARTY DATA			
Name:	Crocodile Technology Ltd		
Street Address:	15 Young Street		
Internal Address:	First Floor		
City:	London		
State/Country:	UNITED KINGDOM		
Postal Code:	W8 5EH		
Entity Type:	CORPORATION: UNITED KINGDOM		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2880594	CROCODILE	
CORRESPONDENCE DATA			
Fax Number:	(704)366-9744		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	704-790-3600		
Email:	lcamann@worldpatents.com		
Correspondent Name:	Gregory N. Clements		
Address Line 1:	1901 Roxborough Road		
Address Line 2:	Suite 250		
Address Line 4:	Charlotte, NORTH CAROLINA 28211		
ATTORNEY DOCKET NUMBER:	2946/WRAYS		
DOMESTIC REPRESENTATIVE			
Name:	Gregory N. Clements		

OP \$40.00 2880594

900143132

**TRADEMARK
 REEL: 004061 FRAME: 0206**

Address Line 1: 1901 Roxborough Road
Address Line 2: Suite 250
Address Line 4: Charlotte, NORTH CAROLINA 28211

NAME OF SUBMITTER:	Gregory N. Clements
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Signature:	/Gregory N. Clements/
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Date:	09/15/2009
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Total Attachments: 7

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- “Losses” means all losses, claims, liabilities, costs, expenses and damages of any nature whatsoever and whether or not reasonably foreseeable or avoidable; and
- “Taxes” means all forms of taxes, duties, imposts and levies whatsoever, and wherever and whenever imposed.

- 1.2 Clause headings in this Agreement are for ease of reference only and do not affect the construction of any provision.
- 1.3 References to “Clauses” and “Schedules” are to the clauses of and schedules to this Agreement.

2. TRANSFER OF INTELLECTUAL PROPERTY

- 2.1 Subject to the terms and conditions of this Agreement, the Vendor shall sell and transfer the Intellectual Property to the Purchaser.
- 2.2 The Purchaser shall be responsible for and undertakes to make all the necessary arrangements with regards to filing, registering, transferring and any other action needed to be performed to ensure that all Intellectual Property is transferred to the Purchaser and the Purchaser is registered as the owner of the Intellectual Property in accordance with all Applicable Laws.
- 2.3 The Vendor shall sign any documents reasonably required to effect the transfer of the Intellectual Property.

3. PRICE AND PAYMENT

- 3.1 The purchase price for the Intellectual Property shall be the sum of One Hundred Pounds Sterling (GBP 100).
- 3.2 The Purchaser shall pay the Vendor the amount set out in Clauses 3.1 by the Due Payment Date.

4. COMPLETION

Completion of this Agreement shall take place upon the completion of all the documentation and paperwork required to transfer ownership of the Intellectual Property in accordance with Clause 2.2.

5. NOTICES

- 5.1 Any notices, other documents and correspondence relating to this Agreement shall be sent to the address set out below or such other address as the Parties may from time to time designate by written notice to the other.

5.2 The official contact details for the Parties for sending notices and other documents relating to this Agreement are as follows:

- (i) to the Purchaser at:
34 North Quay, Douglas, Isle of Man, IM1 4LB
British Isles
Fax: +441624679500
Attention: Pritesh Ramesh Desai
- (ii) to the Vendor at:
34 North Quay, Douglas, Isle of Man, IM1 4LB
British Isles
Fax: +441624679500
Attention: James Nicholas Cunningham-Davis
- (iii) to CCL at
48 Outram Street, West Perth, Western Australia 6005,
Australia
Fax: +61892562660
Attention: Company Secretary

6. CONFIDENTIALITY

The Parties shall keep, and ensure that their affiliates and subsidiaries keep, the terms and conditions of this Agreement confidential and shall not disclose the terms to any other person without the prior written consent of the other Parties to this Agreement or unless as required to do so by law.

7. FEES AND EXPENSES

7.1 CCL shall, promptly on demand, pay to the Vendor and the Purchaser the amount of all costs and expenses (including (without limitation) legal, accounting, tax advisory, other professional services, printing and out-of-pocket expenses) incurred by the Vendor and the Purchaser:

- (a) in connection with the negotiation, preparation and execution of this Agreement and the other documents referred to in this Agreement including, without limitation, any transfer and registration costs relating to the Intellectual Property;
- (b) in connection with any amendment, extension, waiver, consent or suspension of rights (or any proposal for any of the foregoing) relating to this Agreement or documents referred to in this Agreement;
- (c) in contemplation of, or otherwise in connection with, the enforcement of, or preservation of any rights under, or the monitoring of the provisions of this Agreement; and
- (d) in connection with the operation of this Agreement.

7.2 CCL shall pay all Taxes and increased costs incurred by the Vendor and the Purchaser including, without limitation, the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation; and compliance with any law or regulation made after the date of this Agreement.

7.3 CCL shall pay all costs, expenses, Taxes and the like (and any interest payable on those amounts) in the currency in which they are incurred.

8. ASSIGNMENT AND TRANSFER

The rights and obligations of a Party under this Agreement may not be assigned, transferred, subcontracted or otherwise disposed of, in whole or in part, without the prior written consent of the other Parties.

9. SET-OFF

The Vendor and the Purchaser shall be entitled but not obliged at any time or times without notice to set off any liability to each other against any amounts owed or any assets of the other (in either case howsoever arising and whether any such liability is present or future, liquidated or unliquidated and irrespective of the currency of its denomination) and may for such purpose convert or exchange any currency. Any exercise by the Vendor or the Purchaser of its rights under this Clause shall be without prejudice to any other rights or remedies available to them under this Agreement or otherwise.

10. INDEMNITY

CCL shall indemnify and keep indemnified the Vendor and the Purchaser (including their directors, officers, employees, advisers and agents) against all proceedings, actions, demands, Losses and Taxes, of any kind or nature (including, without limitation, legal, accounting, tax advisory and other professional fees and expenses) incurred or suffered by the Vendor or the Purchaser (including their directors, officers, employees, advisers and agents) as a result of or in connection with this Agreement including, without limitation, any product liability claims by any third party, prosecution or regulatory action by any government agency or authority.

11. WAIVER

The failure of the Parties to exercise or enforce any right under this Agreement shall not be deemed to be a waiver of that right, nor operate to bar the exercise or enforcement of it at any time or times thereafter.

12. SEVERANCE

12.1 If any term or provision in this Agreement shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law, that term or provision shall to that extent be deemed not to form part of this

Agreement and the enforceability of the remainder of this Agreement shall not be affected.

12.2 The invalidity and inability to enforce a particular Clause shall not affect the validity and enforcement of the remaining Clauses of this Agreement.

13. COUNTERPARTS AND EXECUTION

13.1 This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, and all the counterparts together shall constitute one and the same instrument.

13.2 Each page of this Agreement is to be initialed and the final page is to be signed and marked with the official stamp or seal of the Parties.

14. VARIATION

No part of this Agreement may be amended or modified unless in writing making specific reference to this Agreement and signed by the Parties or their authorised representatives.

15. ENTIRE AGREEMENT

This Agreement sets out the entire agreement of the Parties and supersedes all prior agreements and understandings relating to its subject matter.

16. GOVERNING LAW AND JURISDICTION

16.1 This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

16.2 The Parties agree to the exclusive jurisdiction of the courts of England and Wales.

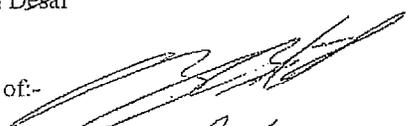
AS WITNESS the hands of the Parties or their duly authorised representatives the day and year first above written.

SIGNED as a DEED and delivered by Crocodile Technology Limited:



.....
Pritesh Ramesh Desai
Director

In the presence of:-

Name of Witness: 

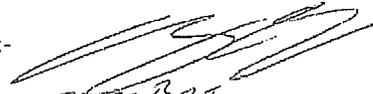
Address of Witness: 43 ALL SAINTS ROAD, LONDON

Occupation of Witness: CONTRACTOR

SIGNED as a DEED and delivered by Crocodile Technology (UK) Limited:

.....
James Nicholas Cunningham-Davis
Director

In the presence of:-

Name of Witness: 
Address of Witness: 43 All Saints Place London E0.7
Occupation of Witness: Chartered Secretary

SIGNED as a DEED and delivered by Crocodile Corporation Limited

.....
Name and Title: ALAN BURNS

In the presence of:-

Name of Witness: Samantha Taylor
Address of Witness: 4 Disney Street, Brentwood W.A 6153
Occupation of Witness: Receptionist.



LEWIS CROSS

NAME: DAMIEN OTTAVIANO
of
Witness

Address of witness: 60 Denis St, Subiaco
Occupation: Company Director.

SCHEDULE 1
INTELLECTUAL PROPERTY

	Patent Title	Patent No. / Application No.	IRN Case Ref	Patent Category	Country / Region	Renewal Date	Status
1.	Crocodile Crocodile Tyres Crocoile Tires Crocodile Clamp	799221	27376-0	Normal	Australia	2/07/2009	Registered
2.	Crocotrac Crocotrac Tyres Crocotrac Tires Crocotrac Clamp	799222	27377-0	Normal	Australia	2/07/2009	Registered
3.	Press	2006100198	117475	Normal	Australia	16/03/2008	Registered
4.	Tyre	2004293128	117775	Via PCT National Phase	Australia	29/11/2009	Pending
5.	Tyre	2,542,997	117776	Via PCT National Phase	Canada	29/11/2008	Pending
6.	Tyre	200480035386,4	117777	Via PCT National Phase	China		Pending
7.	Tyre	04797119.7	117778	Via PCT National Phase	Europe	29/11/2008	Pending
8.	Tyre Construction	PCT/AU2007/00 0957	122109	Ordinary PCT National Phase	Patent Cooperati on Treaty		Pending
9.	Wheel Construction	PCT/AU2007/00 1663	122915	Ordinary PCT National Phase	Patent Cooperati on Treaty		Pending
10.	Tyre	10/578,662	117779	Via PCT National Phase	USA		Pending
11.	Crocodile	2,880,594	29536-0	Normal	USA	7/09/2014	Registered