

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													
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">Name</th> <th style="width: 30%;">Formerly</th> <th style="width: 20%;">Execution Date</th> <th style="width: 20%;">Entity Type</th> </tr> <tr> <td>Magnus Industries, Inc.</td> <td></td> <td>10/03/2011</td> <td>CORPORATION: CALIFORNIA</td> </tr> </table>	Name	Formerly	Execution Date	Entity Type	Magnus Industries, Inc.		10/03/2011	CORPORATION: CALIFORNIA					
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PROPERTY NUMBERS Total: 3													
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CORRESPONDENCE DATA													
<p>Fax Number: (310)321-6641</p> <p>Phone: 3103216640</p> <p>Email: joe@joedonnini.com</p> <p><i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i></p> <p>Correspondent Name: Joe Donnini</p> <p>Address Line 1: 1230 Rosecrans Avenue</p> <p>Address Line 2: Suite 650</p> <p>Address Line 4: Manhatt Beach, CALIFORNIA 90266</p>													
ATTORNEY DOCKET NUMBER:	MAGNUS INDUSTRIES												
NAME OF SUBMITTER:	Joe Donnini												

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Signature:	/jd/
Date:	10/13/2011
Total Attachments: 6 source=Trademark Assignment-Magnus 092811#page1.tif source=Trademark Assignment-Magnus 092811#page2.tif source=Trademark Assignment-Magnus 092811#page3.tif source=Trademark Assignment-Magnus 092811#page4.tif source=Trademark Assignment-Magnus 092811#page5.tif source=Trademark Assignment-Magnus 092811#page6.tif	

TRADEMARK ASSIGNMENT AGREEMENT

IN CONJUNCTION WITH ASSET PURCHASE AGREEMENT BETWEEN MAGNUS INDUSTRIES, INC. AND PROEDGE INDUSTRIES, INC.

THIS TRADEMARK ASSIGNMENT AGREEMENT (this "Agreement"), dated to be effective October 3, 2011 (the "Effective Date"), is between Magnus Industries, Inc., a California corporation ("Assignor"), having an address at 10032 Pioneer Blvd., Santa Fe Springs, CA 90670, and ProEdge Industries, Inc., a California corporation ("Assignee"), having an address at 13168 Flores Street, Santa Fe Springs, CA 90670.

RECITALS

Assignor and Assignee are simultaneously executing an Asset Purchase Agreement and wish to also include the assignment of four registered trademarks owned by Assignor;

Assignor is the exclusive owner of the trademarks and related designs as shown in Exhibit A attached hereto;

Assignee desires to obtain all right, title and interest in Assignor's trademarks and related designs in connection with the products that are listed as Exhibit A to the Asset Purchase Agreement, incorporated by reference hereto.

AGREEMENT

NOW THEREFORE, for and in consideration of the mutual promises set forth in this Agreement, and for other good and valuable consideration as set forth in the Asset Purchase Agreement, Assignor and Assignee agree as follows:

1. DEFINITIONS

1.1. The term "Trademarks" means Assignor's four trademarks, whether they are service marks, trade names and related designs, logos, graphics, and symbols, including, but not limited to, those shown in Exhibit A to this Agreement.

2. ASSIGNMENT

2.1. Subject to the terms of this Agreement and to the extent permitted by law, Assignor hereby assigns to Assignee all rights, title and interest in the Trademarks listed in Exhibit A to this Agreement.

3. PRICE AND EXPENSES

3.1 Price: Assignee agrees to pay Assignor \$10,000.00 (ten thousand dollars) as consideration of this assignment of Trademarks. This amount shall be payable upon the

execution of this Agreement, and shall be the full amount due Assignor from Assignee with respect to the Trademarks.

3.2 Expenses: Assignor shall ensure that appropriate documentation is timely filed with the United States Patent and Trademark Office, evidencing this assignment so that the assignment is deemed to take effect. Further, Assignor shall pay all registration fees assessed to effectuate such assignment of the Trademarks. A copy of such receipt shall be included as Exhibit B to this Agreement, incorporated by reference.

4. REPRESENTATIONS AND WARRANTIES

4.1 The Assignor hereby represents and warrants as follows:

4.1.1 Assignor is a California corporation duly registered and validly existing under the laws of the state of California;

4.1.2 Assignor has the exclusive ownership of the Trademarks and no rights or equity of any third party is prejudiced due to the using of the Trademarks. There is no litigation or any other disputes arising from or relating to the Trademarks;

4.1.3 Assignor has properly renewed all Trademarks and they are all currently active in terms of their registration with the United States Patent and Trademark Office. Any future renewals, office actions, or any matters relating to the Trademarks will be the responsibility of the Assignee.

4.1.4 Assignor, subject to its business scope and corporate power, has obtained full authority and all consents and approvals necessary to execute and perform this Agreement, which shall not put Assignor in breach of any of its contracts, nor shall entering into this Agreement be contrary to any laws.

4.1.5 Assignor acknowledges that once this Agreement has been duly executed by both parties, it will constitute a legal, valid and binding assignment, enforceable in accordance with the terms set forth in this Agreement;

4.1.6 Assignor will not engage in any action that will be detrimental to the validity of the Trademarks after the completion of the assignment.

4.2 The Assignee hereby represents and warrants as follows:

4.2.1 Assignee is a California corporation duly registered and validly existing under the laws of the state of California.

4.2.2 Assignee, subject to its business scope and corporate power, has taken necessary steps and obtained full authority and all consents and approvals of its Board of Directors, shareholders, or any other third party necessary to execute and perform this

Agreement, which shall not put Assignee in breach of any of its contracts, nor shall entering into this Agreement be contrary to any laws.

4.2.3 Assignee acknowledges that once this Agreement has been duly executed by both parties, it will constitute a legal, valid and binding assignment, enforceable in accordance with the terms set forth in this Agreement;

5. INDEMNIFICATION

Assignor assumes no liability to Assignee or third parties with respect to any of the Trademarks once this Agreement has been executed. Assignee agrees to indemnify and hold harmless Assignor, its directors, officers, employees, and agents from any and all claims, demands, allegations, actions, causes of action, suits, damages, liabilities, costs, and expenses of every nature, including attorney fees, relating to or arising out of the Trademarks, this Agreement, the mechanics of the assignment, or anything having to do with the registration, use, or ownership of the Trademarks, whether any of the foregoing occurred prior to or after the execution of this Agreement.

6. SEVERABILITY

Should any provision of this Agreement be held unenforceable or in conflict with the law of any jurisdiction, then the validity of the remaining provisions shall not be affected by such a holding.

7. MODIFICATION AND WAIVER

The Parties agree that this Agreement may only be modified by means of a written document signed by both Parties.

8. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of California and applicable federal law.

9. NOTICES

Any notices required by this Agreement shall be deemed to have been properly received when delivered in person or by courier service or when mailed by certified U.S. mail to the addressees given below, or such other addressees as may be designated from time to time by the parties:

Assignor: Magnus Industries, Inc.
Attention: E. Dingeman Kalis
10032 Pioneer Blvd.
Santa Fe Springs, CA 90670

With Copy to Assignor's Counsel:

Denise Guzman, Esq.
Guzman Law Group, APC
1230 Rosecrans Avenue, Suite 650
Manhattan Beach, CA 90266

Assignee: Pro-Edge Industries, Inc.
Attention: Jimmy H. Fung
13168 Flores Street
Santa Fe Springs, CA 90670

With Copy to Assignee's Counsel:
Bin Li, Esq.
Law Offices of Bin Li, PLC
17890 Castleton Avenue, Suite 265
City of Industry, CA 91748

10. ENTIRE AGREEMENT

This Agreement contains the entire agreement between the Parties with regard to the subject matter hereof and supersedes all other statements and representations pertaining to this subject matter.

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SIGNATURES FOLLOW ON NEXT PAGE

Signature Page to: **TRADEMARK ASSIGNMENT AGREEMENT**

Between Magnus Industries, Inc. (Assignor) and ProEdge Industries, Inc.(Assignee)

IN WITNESS WHEREOF, the parties to this Agreement have duly executed it on the day and year first above written.

Assignee

ProEdge Industries, Inc.

By: _____
Jimmy H. Fung

Assignor

Magnus Industries, Inc.

By: _____
E. Dingeman Kalis

**WITNESS AS TO ASSIGNEE'S
SIGNATURE**

Witness Printed Name

WITNESS AS TO ASSIGNOR'S SIGNATURE

Witness Printed Name

EXHIBIT A:

Please see attached registrations from the United State Patent and Trademark Office (“USPTO”) reflecting each of the four filings with the USPTO.

TRADEMARK REGISTRATIONS FOR:

Mag-Bit

Fish Bit

www.magbit.com