

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
Lift Technologies Inc.		06/01/2008	CORPORATION: ONTARIO
RECEIVING PARTY DATA			
Name:	Lift Technologies, Inc.		
Street Address:	7040 South Highway 11		
City:	Westminster		
State/Country:	SOUTH CAROLINA		
Postal Code:	29693		
Entity Type:	CORPORATION: SOUTH CAROLINA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2601772	LIFT-TEK MASTS	
Serial Number:	78317763	MAXIMISER	
CORRESPONDENCE DATA			
Fax Number:	(612)340-8856		
Phone:	612-492-6842		
Email:	Cadwell.Jeffrey@dorsey.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Correspondent Name:	Jeffrey R. Cadwell		
Address Line 1:	Dorsey & Whitney LLP		
Address Line 2:	50 South Sixth Street, Suite 1500		
Address Line 4:	Minneapolis, MINNESOTA 55402-1498		
ATTORNEY DOCKET NUMBER:		M229880	
NAME OF SUBMITTER:		Jeffrey R. Cadwell	
Signature:		/Jeffrey R. Cadwell/	

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TRADEMARK

Date:

10/25/2011

Total Attachments: 8

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ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made the 1st day of June, 2008

BETWEEN:

Lift Technologies Inc., ("Seller") a company incorporated under the laws of Ontario, with registered office in Guelph, Ontario;

Lift Technologies, Inc., ("Purchaser") a company incorporated under the laws of South Carolina, with registered office in Westminster SC;

RECITALS:

- A. The Seller has production facilities located at 10 Tawse Place, Puslinch, Ontario (the "Production Facilities");
- B. The Seller designs and manufactures carriage bars, carriages and integral side shifters (the "Products") for material handling equipment at its Production Facilities and sells these Products to customers (including the Purchaser) and has designed and patented technology used in the manufacture of fork positioners which are sold by the Purchaser (collectively the "Business");
- C. Seller has indicated its intention to exit the Business on or about June 27, 2008 and has agreed to sell to Purchaser, and Purchaser has agreed to purchase, certain assets pertaining to the Business;

NOW THEREFORE, the parties agree as follows

PURCHASE OF ASSETS

1. By this Agreement, Purchaser agrees to the purchase of certain assets of the Business as follows;
 - a) Raw materials, components, replacement parts and finished Products (herein collectively referred to as "Inventory") used in the Business. The parties agree that Purchaser will only purchase Inventory that is good and saleable and can be used in production of agreed upon masts or for sale as replacement parts. The decision whether or not to purchase specific part numbers in Inventory will be made solely by the Purchaser. All other inventory not required by Purchaser will be sold or scrapped by the Seller and Seller will retain the proceeds for this Inventory;
 - b) Equipment relating to the Business including production equipment, tooling and certain office equipment. The decision whether or not to purchase

specific equipment will be made solely by the Purchaser. All other equipment not required by the Purchaser will be sold or scrapped by the Seller and Seller will retain the proceeds for this equipment;

- c) Certain prepaid expenses as required by the Purchaser.
 - d) All intellectual property and intangible assets relating to the Business for the production of the Products, including steel mill tooling rights and patented technology, listed in Schedule A, including, but not limited to, designs, know-how, bills of material, supplier information, other technical information and database data related to the Business;
 - e) Any sales and business records, files, invoices, customer lists, cost and pricing information, supplier lists relating to the Business (hereinafter collectively referred to as "Records");
2. The Purchaser agrees to assume all known and future customer warranty liabilities of the Business.
3. This Agreement excludes all other assets and liabilities of the Business, such exclusion to include, but not be limited to accounts receivable, property, plant and land improvements, certain prepaid expenses, intercompany balances, accounts payable, accrued payroll and payroll taxes, severance obligations, other accrued liabilities, bank debt, and any on-going or future obligations to third parties, liabilities for government taxes or environmental liabilities;

PAYMENT ARRANGEMENTS

4. Payment terms for the purchase assets are as follows:
- a) Inventory will be purchased at Book Value and will be invoiced by Seller under normal invoicing arrangements. Book Value is defined as purchase cost in Canadian dollars as per inventory records converted to USD at current exchange rates. Shipping terms are FOB Guelph with Seller to arrange and pay transportation and then bill to Purchaser. Inventory will be shipped as parts are sorted and organized for shipment starting in June 2008. Shipments are expected to be completed by July 31, 2008.
 - b) Equipment will be purchased at estimated market value in use and will be invoiced in USD. Shipping terms are FOB Guelph with Seller to arrange and pay transportation and then bill to Purchaser. Supporting each invoice will be a list of individual assets being sold, together with purchase price. Shipments are expected to start in June and be completed by July 31, 2008.
 - c) Prepaid expenses will be purchased at book value at June 27, 2008 and will be invoiced in USD.

- d) Intellectual property and intangible assets listed in schedule A will be purchased effective June 27, 2008 for fair market value and will be invoiced in USD.
- e) Warranty costs will be assumed by the Purchaser. If warranty costs incurred by the Purchaser for sales made by the Seller exceed \$15,000 in the period to December 31, 2008, these costs will be converted to USD and reimbursed by Seller.

TRANSITIONAL ARRANGEMENTS

- 5. Purchaser has the right to send its employees to the Production Facilities for training purposes during the month of June 2008 at Purchaser's cost. Cost to include all salaries, benefits, travel and accommodation costs of the Purchaser's employees.
- 6. Seller agrees to arrange for agreed upon employees to travel to Purchaser's facility to assist with training and support during the period June to August 2008 at Purchaser's cost. Cost to include all wages, benefits, travel and accommodation costs of the Seller's employees plus stay bonuses paid to employees to entice them to travel to Purchaser's facility. Purchaser and Seller agree that 50% of stay bonus for Dan Lafleur and Daco Zoethout will be charged to Purchaser.

REPRESENTATIONS AND WARRANTIES OF PURCHASER

- 7. Purchaser is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation.
- 8. Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to carry out its obligations under this Agreement. The execution and delivery of this Agreement and consummation of the transaction contemplated under this Agreement have been duly authorized by all necessary corporate action of Purchaser.
- 9. No public authorization is necessary for the Purchaser to enter into this Agreement.

REPRESENTATIONS AND WARRANTIES OF SELLER

- 10. Seller is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation.
- 11. Seller has all necessary corporate power, authority and capacity to enter into this Agreement and to carry out its obligations under this Agreement. The execution and delivery of this Agreement and consummation of the transaction contemplated under this Agreement have been duly authorized by all necessary corporate action of Seller.

12. The execution, delivery and performance of this Agreement by Seller does not result in any breach and does not involve the violation of any legal statute, decree, rule, directive or regulation of a government entity.

13. Seller has good, full and free title to all of the assets of the Business that will be transferred free and clear of all liens, pledges, security interests, encumbrances and/or other claims or charges of any kind whatsoever and may dispose of them freely. To the knowledge of the Seller, none of the assets infringe on the intellectual property of any third party.

14. Seller has complied with all legal obligations, if any, regarding any notifications or information required to be given by law applicable to Seller to any government entity with respect to the Business.

15. The Inventory has been manufactured in compliance with current regulations, can be sold to current customers at a price not lower than book value. The products have been manufactured according to technical rules and in compliance with current regulations in force even in foreign nations where they are exported.

GENERAL PROVISIONS

16. This agreement is the entire agreement between the Purchaser and the Seller and supercedes any previous understanding or agreement between the parties pertaining to the same subject matter.

17. Neither Purchaser nor Seller may assign the rights or obligations under this Agreement to any third party without the other's prior written consent.

18. All notices, requests, notifications and other communications will be deemed to have been made if delivered by hand, nationally recognized courier or fax confirmed for receipt to the address listed below:

TRANSFER TAXES AND COSTS

19. Purchaser shall pay all sales or transfer taxes, if any, due to any governmental authority arising from this transaction.

APPLICABLE LAW

20. This Agreement shall be governed by the Ontario law and interpreted accordingly.

IN WITNESS WHEREOF, the parties have duly executed this Agreement in Guelph,
Ontario, Canada on the date noted above.

LIFT TECHNOLOGIES INC.

By: 

LIFT TECHNOLOGIES, INC.

By: 

Lift Technologies Inc.
Schedule A
Transfer of Assets to Lift Technologies, Inc.
Intellectual Property
June 2008

Patents & Patent Applications

Title: MULTI-FUNCTION HYDRAULIC VALVE
Jurisdiction: United States (US)
Number: US 6,782,910
Status: Granted, August 31, 2004

Title: FORK MOVEMENT ASSEMBLY FOR LIFT TRUCKS
Jurisdiction: Canada (CA)
Number: CA Application No. 2,476,353
Status: Abandoned, Notice of Abandonment received from CIPO.

Title: MULTI-FUNCTION HYDRAULIC VALVE
Jurisdiction: Canada (CA)
Number: CA Application No. 2,476,759
Status: Pending, examination requested.

Title: MULTI-FUNCTIONHYDRAULIC VALVE
Jurisdiction: Europe (EP)
Number: EP Application No. 03701411.5
Status: Pending, examination is ongoing

Title: FORK MOVEMENT ASSEMBLY FOR LIFT TRUCKS
Jurisdiction: Japan (JP)
Number: JP Application No. 2003-569536 PCT/CA03/00211
Status: Pending, examination requested by foreign associate 3/3/2006.

Title: MULTI-FUNCTION HYDRAULIC VALVE ASSEMBLY
Jurisdiction: Japan (JP)
Number: JP Application No. 2003-573302 PCT/CA03/ 00212
Status: Pending, examination requested by foreign associate 12/29/2005.

Title: MULTI-FUNCTION HYDRAULIC VALVE ASSEMBLY
Jurisdiction: China (CN)
Number: CN Application No. 03804959.7

Status: Granted, Notification of Grant of Patent Right and Notice of Registration issued on 3/28/2008.

Trademarks

Title: LIFT-TEK MASTS AND DESIGN
Jurisdiction: United States (US)
Number: US Registration No. 2,601,772
Status: Registered.

Title: MAXIMISER
Jurisdiction: United States (US)
Number: US Serial No. 78317763
Status: Pending, suspended pending confirmation of corresponding CA registration.

Title: LIFT-TEK MASTS AND DESIGN
Jurisdiction: Canada (CA)
Number: CA Registration No. TMA591158
Status: Registered.

Title: MAXIMISER
Jurisdiction: Canada (CA)
Number: CA Application No. 1,194,475
Status: Pending, published.

Title: MAXIMISER
Jurisdiction: European Community
Number: CTM 003723038
Status: Registered

*Title: LIFT TEK ELECAR (WORD)
Jurisdiction: Italy (IT)
Number: IT Registration No. 1026582 (Filing date: February 4, 2002)

*Title: LIFT TEK ELECAR (DESIGN)
Jurisdiction: Italy (IT)
Number: IT Registration No. 1026583 (Filing date: February 4, 2002)

Title: LIFT TEK ELECAR MASTS
Jurisdiction: European Community (EC)
Number: CTM 002760403
Status: Registered

Title: LIFT-TEK MASTS & Design
Jurisdiction: Italy (IT)
Registration Number: 1305232
Status: Registered

Intellectual Property & Designs

Lift Technologies Inc. owns all Lift-Tek carriage, integral sidershifter and fork positioner Product Designs in North America. Costs being transferred include the following:

- ISS Design and Testing
- Fork Positioner Design and Testing
- ISS Field Troubleshooting of Design
- ISS Patent Work
- Fork Positioner Patent Work
- ISS/FP Trademark Work

Note:

The Company received a petition by Liftex Corporation ("Liftex") for the cancellation in the United States Patent and Trademark Office of the Company's tradename "Lift-Tek Masts" due to non-use. The Company has been using the trade name "Lift-Tek Elecar Masts" since its acquisition of Lift-Tek Elecar Srl in 2001. The Company responded to Liftex on April 16, 2008 indicating that it would not oppose the registration of the trade name "Liftex" by Liftex if Liftex would abandon its petition for cancellation of the Company's trade name.