

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
Hydreco, Inc.		12/04/2013	CORPORATION: DELAWARE

**RECEIVING PARTY DATA**

Name:	Hydreco Hydraulics Limited
Street Address:	32 Factory Road
City:	Poole, Dorest, BH15 5SL
State/Country:	UNITED KINGDOM
Entity Type:	CORPORATION: UNITED KINGDOM

**PROPERTY NUMBERS Total: 2**

Property Type	Number	Word Mark
Registration Number:	2790470	HYDRECO
Registration Number:	2793920	HYDRECO

**CORRESPONDENCE DATA**

Fax Number: 6123329081

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*

Email: mmorris@merchantgould.com

Correspondent Name: John A. Clifford

Address Line 1: P.O. Box 2910

Address Line 4: Minneapolis, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	07500.472/473US01
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**DOMESTIC REPRESENTATIVE**

Name:

Address Line 1:

Address Line 2:

Address Line 3:

OP \$65.00 2790470

Address Line 4:

NAME OF SUBMITTER:

John A. Clifford

Signature:

/John A. Clifford/

Date:

12/12/2013

**Total Attachments: 7**

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DATED

December 4, 2013

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(1) HYDRECO, INC

- and -

(2) HYDRECO HYDRAULICS LIMITED

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INTELLECTUAL PROPERTY  
ASSIGNMENT

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THIS ASSIGNMENT is made on

December 4, 2013

**BETWEEN**

(1) HYDERCO, INC, a company incorporated in the State of Delaware whose address is 1500-Z Continetal Boulevard, Charlotte, North Carolina, 28273, United States of America ("Assignor"); and

(2) HYDERCO HYDRAULICS LIMITED, a company incorporated in England and Wales under Company number 06624632 whose registered address is at 32 Factory Road, Poole, Dorset, BH15 5SL, United Kingdom ("Assignee").

**BACKGROUND:**

- (A) The Assignor is the proprietor of the Intellectual Property Rights (as defined below).
- (B) The Assignor is a wholly-owned subsidiary of the Assignee.
- (C) On and with effect from today's date the Assignor has agreed to sell to the Assignee and the Assignee has agreed to purchase from the Assignor the Intellectual Property (as defined below) subject to and upon the terms and conditions hereinafter contained.

**IT IS HEREBY AGREED** as follows:

## **1. DEFINITIONS AND INTERPRETATION**

1.1. In this Assignment including the schedules:

1.1.1. the following words and expressions have the following meanings, unless they are inconsistent with the context:

"Completion" means completion of the sale and purchase of the Intellectual Property;

"Effective Time" means the opening of business on the date of this

Assignment;

"Goodwill" means the goodwill of the Assignor attaching to and symbolised by the Intellectual Property Rights;

"Intellectual Property" means patents, rights to inventions, utility models, registered designs, registered trade marks, unregistered design rights, trade names, unregistered trade marks, copyright, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, moral rights, rights in confidential information (including know-how and trade secrets);

"Intellectual Property Rights" means the Intellectual Property owned by the Assignor at the Effective Time, including, but not limited to, the Trade Marks;

"Trade Marks" means the trade marks and trade names HYDRECO including the registered trade marks listed at Schedule 1.

1.1.2. except where the context otherwise requires words denoting the singular include the plural and vice versa; words denoting any one gender include all genders; words denoting persons include firms and corporations and vice versa;

1.1.3. unless otherwise stated, a reference to a clause or sub clause is a reference to a clause or a sub clause of this Assignment;

1.1.4. clause headings are for ease of reference only and do not affect the construction of this Assignment; and

1.1.5. the words and phrases "other", "otherwise", "including" and "in particular" or any like expression shall not limit the generality of any preceding words or be construed *ejusdem generis* with any preceding words where a wider construction is possible.

1.2. References to this Assignment or any provision of this Assignment are to this Assignment or that provision as in force for the time being and as amended from time to time in accordance with the terms of this Assignment.

## 2. ASSIGNMENT

2.1. In consideration of the sum of £ 100 (receipt of which is hereby acknowledged) the Assignor assigns with full title guarantee and transfers to the Assignee the following:

2.1.1. all right, title and interest to the Intellectual Property Rights together with the Goodwill;

2.1.2. the right to apply for, prosecute and obtain registered protection throughout the world for the Intellectual Property Rights with the intent that the grant of such protection shall be in the name of and shall vest in the Assignee absolutely; and

2.1.3. the right to sue for damages and other remedies in respect of any past, current and/or future infringement or mis-use of the Intellectual Property Rights and to retain any damages obtained as a result of any such action.

### 3. FURTHER ASSURANCE

3.1. The Assignor will at the request and cost of the Assignee at all times hereafter do all such acts and execute such documents as may reasonably be necessary or desirable to give full effect to this Assignment and secure to the Assignee the full benefit of the rights assigned to the Assignee under this Assignment;

3.2. The Assignor will at the request and cost of the Assignee give any assistance in the resolution of any question concerning the Intellectual Property Rights before a court, tribunal or office; and

3.3. Where the Assignor is a party to any proceedings involving the Intellectual Property Rights, the Assignor will, if the Assignee cannot be substituted or joined to the proceedings, continue those proceedings on behalf of the Assignee and on their instructions subject to the Assignee indemnifying and keeping indemnified the Assignor in respect of all costs, including but not limited to their own costs, legal advice, official fees and damages incurred as a result of their continued involvement in the proceedings.

#### **4. ENTIRE AGREEMENT**

4.1. This agreement constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter;

#### **5. COUNTERPARTS**

5.1. This agreement may be entered into in the form of two counterparts each signed by one of the parties, but taken together, signed by both and, provided that both parties so enter into the agreement each of the signed counterparts, when duly exchanged or delivered, shall be deemed to be an original but, taken together, shall constitute one instrument.

#### **6. VARIATION**

6.1. No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

#### **7. SEVERABILITY**

7.1. If any term or provision in this Assignment 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 or part 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.

#### **8. THIRD PARTY RIGHTS**

8.1. A person who is not party to this agreement has no right to enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

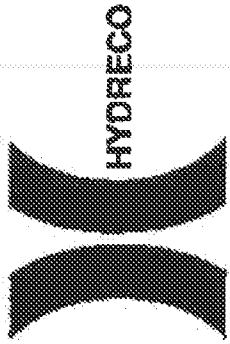
#### **9. GOVERNING LAW AND JURISDICTION**

9.1. This Assignment is governed by and shall be interpreted in accordance with English Law;

9.2. Each party irrevocably submits to the exclusive jurisdiction of the English Courts in relation to all matters arising out of or in connection with this Assignment.

**IN WITNESS** whereof the parties have executed this Assignment the day and year first above written as follows:

Schedule 1 - Registered Trade Marks

Country	Trade Mark	Number	Class	Goods	Next Renewal Date
USA	HYDRECO	2790470	7	Machine parts, namely, pumps for delivering fluid under pressure, fluid pressure motors, valves for controlling flow of fluid, and unitary fluid pressure power systems, consisting primarily of a reservoir and one or more of the above named devices, gear motors, hydraulic pumps, hydraulic valves, and hydraulic operated mechanisms and fittings, adapted as accessories for more comprehensive machines in the nature of tractor hoists hydraulically operated, lifting and pulling jacks, tractor implement operating machinery.	09/12/2013
			11	Steam valves and stems therefor.	
USA		2793920	7	Machine parts, namely, pumps for delivering fluid under pressure, fluid pressure motors, valves for controlling flow of fluid, and unitary fluid pressure power systems, consisting primarily of a reservoir and one or more of the above named devices, gear motors, hydraulic pumps, hydraulic valves, and hydraulic operated mechanisms and fittings, adapted as accessories for more comprehensive machines in the nature of tractor hoists hydraulically operated, lifting and pulling jacks, tractor implement operating machinery.	16/12/2013
			11	Steam valves and stems therefor.	

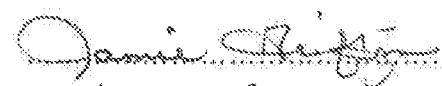
TRADEMARK

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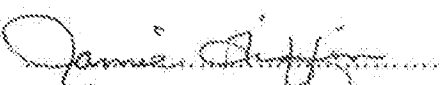
SIGNED (but not executed until the date hereof) by HYDRECO, INC acting by an authorised officer in the presence of: ) ) ) )

  
.....  
Authorised Officer

Witness signature   
Witness name ..... JAMIE GRIFFIN .....  
Address ..... 1500 CONTINENTAL BLVD .....  
..... SUITE 2 .....  
..... CHARLOTTE NC 28273 .....  
Occupation ..... ACCOUNTANT .....

SIGNED (but not executed until the date hereof) by HYDRECO HYDRAULICS LIMITED acting by a director in the presence of: ) ) ) )

  
.....  
Director

Witness signature   
Witness name ..... JAMIE GRIFFIN .....  
Address ..... 1500 CONTINENTAL BLVD .....  
..... SUITE 2 .....  
..... CHARLOTTE NC 28273 .....  
Occupation ..... ACCOUNTANT .....