

09-12-2000

TRADEMARK RECORDATION
COVER SHEET



orney Docket No.
F358.100-1

101454390

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original document or copy thereof.

1. Name of conveying party:
Fast Enterprises Inc. *MR*
8.7.00
 Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State Other Explain
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies):
Name: Business Development Bank of Canada
Internal Address: _____
Street Address: 155 Carlton Street, Suite 1100
City Winnipeg, Manitoba State Canada ZIP R3C 3H8

3. Nature of Conveyance:
 Assignment Merger Security Agreement
 Change of Name Other _____
Execution Date: July 17 2000

Individual(s) Citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State Canada
 Other _____
If assignee is not domiciled in the United States, a domestic representative designation is attached Yes No
(Designation must be a separate document from Assignment)
Additional name(s) & address(es) attached? Yes No

4A. Application No.(s) **08-07-2000**
U.S. Patent & TMO/ TM Mail Rcpt Dt. #10
75/346,844
Additional numbers attached? Yes No

4B. Registration No.(s)
2,006,863
Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Z. Peter Sawicki
KINNEY & LANGE, P.A.
Street Address: THE KINNEY & LANGE BUILDING
312 South Third Street
City: Minneapolis State: MN ZIP 55415-1002

6. Total number of applications and registrations involved: 2
7. Total fee (37 CFR 3.41):..... \$ 65.00
8. Method of Payment
 Enclosed
 The Commissioner is authorized to charge payment of any additional recording fees or credit any overpayment to deposit account No. 11-0982. A duplicate copy of this page is enclosed.

DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.
Z. Peter Sawicki
Name of Person Signing
Z. Peter Sawicki
Signature
Aug 2, 2000
Date
Total number of pages including cover sheet, attachments and document: [6]

09/12/2000 JJALLAH2 00000149 75346844
01 FC:481 40.00 OP
02 FC:482 25.00 OP

BDC

Business Development Bank of Canada

ASSIGNMENT OF TRADE-MARKS

THIS ASSIGNMENT dated as of July 17, 2000.

BETWEEN:

FAST ENTERPRISES INC.,
(the "Assignor")



08-07-2000
U.S. Patent & TMO/c/TM Mail Rcpt Dt. #10

AND:

BUSINESS DEVELOPMENT BANK OF CANADA,
having a branch office at
155 Carlton Street, Suite 1100, Winnipeg, Manitoba R3C 3H8
(the "Bank")

WHEREAS:

- A.** The Assignor has, is or is about to become indebted to the Bank (the "Loan") pursuant to an Offer of Financing or Commitment Letter dated July 14, 2000, (the "Commitment Letter");
- B.** The Assignor has agreed to grant or has granted to the Bank security for the Loan, pursuant to the Commitment Letter, including *inter alia*, a security interest in all of its present and after acquired personal property pursuant to a General Security Agreement (the "GSA");
- C.** Pursuant to an asset purchase agreement dated as of July 17, 2000 ("the Asset Purchase Agreement"), among the Assignor, RS Industries, Inc. (the "Vendor") and Carl Christensen ("Christensen"), the Assignor agrees to purchase certain of the assets of the snowmobile and motorcycle business of the Vendor and the goodwill associated therewith, including the trademark owned by, and pending trademark application of, the Vendor;
- D.** After the transactions contemplated in the Asset Purchase Agreement have been completed, the Assignor shall be the exclusive owner of the right, title and interest of the trade-marks, trade-mark registrations and trade-mark applications, as more particularly described in Schedule "A" hereto (the "Trade-mark") and the Assignor has the exclusive, uninhibited right to use the Trade-mark;
- E.** As additional security for the Loan, the Assignor has agreed to specifically assign to the Bank, at the option of the Bank and effective upon the occurrence of an event of default under the

Commitment Letter or in the event the Assignor is deemed to be in default under the GSA, all of the Assignor's right, title and interest in and to the Trade-mark;

THEREFORE in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor agrees as follows:

1. The preamble hereto forms an integral part hereof.
2. Upon an event of default occurring under the Commitment Letter or if the Assignor is in default under the GSA and upon the exercise by the Bank of its option to cause this Assignment to become effective, the Assignor does hereby transfer and assign to the Bank all of its right, title and interest in and to the Trade-mark and applications or registrations thereof, and all proceeds derived from the Trade-mark, including without limitation, royalties, license fees, and all rights and claims of action that may exist by reason of the infringement of the Trade-mark, together with all goodwill symbolized by the Trade-mark.
3. This Assignment shall take effect upon the Bank notifying the Assignor that it is in default under the Commitment Letter or the GSA and that the Bank intends to exercise its option to cause this Assignment to become effective.
4. The Assignor shall do all things and execute and deliver all documents (including all assignments, affidavits, and other instruments, in a form suitable for filing with all trade-mark offices where the Trade-mark is registered and recorded) as may be requested by the Bank from time to time and at any time, in order to give effect to this Assignment or to perfect or record the Bank's interest in the Trade-mark or to maintain the registration or recording of the Trade-mark.
5. The Assignor represents and warrants as follows:
 - (a) the Assignor shall have sole, full and clear title to the Trade-mark in the United States of America and in all other jurisdictions represented by the Assignor to the Bank upon completion of the transactions contemplated in the Asset Purchase Agreement and upon the filing of an appropriate assignment of trademark with the U.S. Patent & Trademark Office;
 - (b) the Assignor has not assigned the right to use the Trade-mark or granted a licence to use the Trade-mark to any other entity (except as disclosed in Schedule "B" hereto and except for licences to use the Trade-mark granted to customers in the ordinary course of business) and is duly authorized and has the right to grant this Assignment to the Bank;
 - (c) the Trade-mark is valid and duly registered in all jurisdictions where it is utilized and all registrations and recordings of the Trade-mark are valid and subsisting and in full force and effect as of the date of this Assignment;
 - (d) the Trade-mark has not lapsed, been abandoned or dedicated to the public, nor to the best of the knowledge of the Assignor, has the Trade-mark been infringed by any other person;
 - (e) as of the date of this Assignment, neither the Assignor nor any of its subsidiaries has any trade-mark registered or recorded in or subject to pending applications for registration or recording in Canada, the United States or elsewhere, other than those described in Schedule "B" hereto; and
 - (f) the Assignor has no knowledge of any third party claims to the Trade-mark.
6. The Assignor hereby irrevocably appoints the Bank or its agent, as the case may be, with full power of substitution, to be the attorney of the Assignor for and in the name of the Assignor, to do, make, sign, endorse or execute under seal or otherwise all deeds, documents, transfers, cheques, instruments, demands, assignments, assurances, consents, acts, matters or things with the right to use the name of the Assignor whenever or wherever it may be necessary or expedient. It is

hereby intended that the said power of attorney shall continue in the event of the subsequent legal incapacity of the Assignor, if an individual.

7. Any notice hereunder shall be in writing and shall be effectively given by the Bank by personal delivery or by mailing such notice by prepaid post to the Assignor at the address set out above, or at such other address as may be given in writing by the Assignor to the Bank. Delivery by fax transmission is deemed to be personal service and is deemed to be received on the next business day following transmission. Delivery by prepaid mail is deemed to be received three business days after mailing.
8. This Assignment shall be binding upon the Assignor and its heirs, executors, administrators successors and permitted assigns and it shall enure to the benefit of the Bank and its successors and assigns.
9. This Assignment shall be governed by and construed in accordance with the laws of the province in which the branch of the Bank is located as described on page 1.

IN WITNESS WHEREOF the Assignor has hereunto set his hand and seal or has affixed its corporate seal duly attested by the hand(s) of its proper officer(s) in that behalf, on the day and year first above written.

FAST ENTERPRISES INC.

Per:



Karl Fast. President

SCHEDULE "A"
DETAILED DESCRIPTION OF TRADE-MARKS

REGISTERED OWNER:

Registered Owner upon completion of transaction contemplated in the Asset Purchase Agreement and the filing of an assignment of trademark with the U.S. Patent & Trademark Office is to be:FAST ENTERPRISES INC.

DESCRIPTION OR ILLUSTRATION OF TRADE-MARKS:

The stylized "Top Cap" name with a "swish" design around the name.

REGISTRATION PARTICULARS (PLACE, DATE, REGISTRATION NUMBER):

The "Top Cap" name -
U.S. Patent & Trademark Office
Registration Number: 2006863
Registration Date: October 8, 1996

OTHER RELEVANT DESCRIPTIVE INFORMATION:

None.

SCHEDULE "B"
LICENSED USERS OF TRADE-MARKS

LICENSE PARTICULARS (NAME OF LICENSEE, DATE AND TERM OF LICENSE):

None.

OTHER RELEVANT INFORMATION:

None.

TRADEMARK APPLICATIONS PENDING:

The trademark application covers a proposed design feature that is included on the sides of a trailer shell that can be described as two rays connected at their front ends by a sloping line.

The pending trademark application -
U.S. Patent & Trademark Office
Application Serial Number: 75/346,844
Application Filing Date: August 26, 1997

A non-final office action has been issued with respect to the trademark application on February 28, 2000, which must be responded to by August 28, 2000 to avoid abandonment.