

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
Imetrix, Inc.		06/05/2003	CORPORATION: MASSACHUSETTS

RECEIVING PARTY DATA

Name:	Seaward Marine Services, Inc.
Street Address:	5409 Beamon Road
City:	Norfolk
State/Country:	VIRGINIA
Postal Code:	23513
Entity Type:	CORPORATION: VIRGINIA

PROPERTY NUMBERS Total: 2

Property Type	Number
Registration Number:	2405871
Registration Number:	2381290

CORRESPONDENCE DATA

Fax Number: (757)446-8670
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 7574468625
 Email: jtucker@vanblk.com
 Correspondent Name: Jane D. Tucker
 Address Line 1: 500 World Trade Center
 Address Line 4: Norfolk, VIRGINIA 23510

NAME OF SUBMITTER:	Jane D. Tucker
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Total Attachments: 10

900001050

**TRADEMARK
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ASSET PURCHASE AND SALE AGREEMENT

THIS ASSET PURCHASE AND SALE AGREEMENT ("Agreement") is entered into as of June 5, 2003, between **Seaward Marine Services, Inc.**, a Virginia corporation ("Buyer"), and **Imetrix, Inc.**, a Massachusetts corporation ("Seller"), as follows. The Buyer and the Seller are referred to collectively herein as the "Parties."

RECITALS

R-1 Seller has agreed to sell to Buyer, and Buyer has agreed to buy from Seller all the assets of Imetrix, Inc, including, but not limited to the assets listed Exhibit A (the "Assets"), according to the terms of this Agreement.

AGREEMENT

Now, therefore, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties, and covenants herein contained, the Parties agree as follows.

1. *The Transaction.*

1.1. Purchase and Sale of the Assets. On and subject to the terms and conditions of this Agreement, the Buyer agrees to purchase from the Seller, and the Seller agrees to sell, transfer, convey, and deliver to the Buyer, the Assets.

1.2. Purchase Price. The total consideration for the Assets is THREE HUNDRED NINETY-SEVEN THOUSAND AND 00/100 U.S. Dollars (\$397,000.00) (the "Purchase Price"). The Purchase Price will be paid in cash or immediately available funds at Closing.

1.3. The Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take place on or before June 5, 2003, at the offices of Garnick & Scudder, P.C., 32 Main Street, Hyannis, MA 02601

1.3.1. Deliveries at the Closing by Buyer. At the Closing, the Buyer will deliver to Seller the consideration specified in Section 1.2 above in the form of a certified check in the amount of the Purchase Price made payable to Garnick & Scudder, P.C.

1.3.2. Deliveries at the Closing by Seller. At the Closing, the Seller will deliver to the Buyer:

- (a) The Bill of Sale,
- (b) The documentation effecting the assignment of the Intellectual Property from the individual owners to the Seller, which assignment shall have taken effect prior to Closing,
- (c) Any and all other documents of title necessary to transfer ownership of the Assets to Buyer,
- (d) A certificate of the Secretary of Seller certifying as to the resolutions of the Board of Directors of Seller ratifying the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby and

that such resolutions have not been amended or rescinded and remain in full force and effect, and containing copies of Seller's articles of incorporation and bylaws.

- (e) A certificate of good standing from the Corporations Division of the Office of the secretary of the Commonwealth of Massachusetts.
- (f) A copy of the letter concerning the last correspondence between Imetrix, Inc. and Red Band, pursuant to Section 2.4 of this Agreement,
- (g) A copy of the Agreement between Seller and Foster Miller, Inc., effecting the termination of any license and/or rights in the Intellectual Property,
- (h) Copies of checks made payable to: (i) Compass Bank for Savings, (ii) Foster Miller, Inc., and (iii) _____ **[judgment creditor pursuant to the civil action against Imetrix, Inc.]**. The amounts of the checks shall be sufficient to satisfy the entire debt owed by Seller to the payee on each respective check.

1.3.3. Payment of Liens. Prior to Closing, Seller shall cause to be delivered to Buyer letters from each lien holder, as listed on Exhibit B ("Lien Holder" or "Lien Holders"), authorizing Buyer to terminate their respective liens upon receiving the amounts necessary to satisfy the debt owed by Seller.

1.4. Due Diligence Period. Prior to the Closing Date, Buyer shall have the right to inspect the Assets, including, but not limited to, the Lamp Ray. Seller will assist Buyer in its evaluation of the Assets as well as the packaging of software and computer systems for transfer.

1.5. Title, Possession, Risk of Loss, Location of Assets.

1.5.1. At the time of closing, seller no longer shall be considered the holder or bailee of any assets. Title and Possession of the Assets shall pass to Buyer on the Closing Date. Risk of loss of the Assets shall transfer to Buyer on the Closing Date.

1.5.2. Location of the Assets. To the extent that any assets remain physically in the possession of Seller after Closing, Buyer will be responsible to remove such assets at its own expense from Seller's possession on or before June 30, 2003 or at such time agreed to in writing by the parties. Buyer will pay Seller reasonable cost to maintain Assets (i.e. air conditioning for computers). Seller will not be required to maintain any insurance on such assets after the date of closing. If Buyer fails to remove such assets within the time agreed upon, Seller will be entitled to remove and dispose of such assets without notice to or recourse by Buyer and Seller will be entitled to recover from Buyer all cost and expenses associated with such removal and disposal.

1.6. Sale "PRESENT CONDITION WHERE IS". EXCEPT AS MAY BE EXPRESSLY STATED IN THIS AGREEMENT, SELLER HAS MADE, AND MAKES, NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, CONCERNING THE ASSETS. BUYER HAS HAD FULL OPPORTUNITY TO INVESTIGATE THE ASSETS. BUYER IS NOT RELYING ON ANY STATEMENT, REPRESENTATION, WARRANTY, OR DISCLOSURE BY SELLER OR ITS AGENTS, EMPLOYEES, OFFICERS, OTHER REPRESENTATIVE REGARDING THE ASSETS.

1.7. Assignment of Intellectual Property.

1.7.1. "Intellectual Property." The term "Intellectual Property" as used in this Agreement refers to the intellectual property associated with the development and use of the remotely operated underwater water vehicle called the "Lamp Ray" and related interpretive software and includes without limitation the following:

- (a) Patent No. 6,317,387 issued on November 13, 2001, for the Lamp Ray invention, together with all powers and privileges relating to that patent.
- (b) The trademark "Lamp Ray" and Federal Registration Nos. 2,381,290 and 2,405,871 registered with the U.S. Patent and Trademark Office.
- (c) All copyrights in the interpretive software related to the Lamp Ray.
- (d) Any and all other patents, trademarks, copyrights, trade secrets, confidential information, proprietary information and other information and documentation relating to the development and use of the Lamp Ray, both existing and contemplated which Seller possesses.

1.7.2. Assignment. All right, title and interest to the Intellectual Property, along with all good will associated with and symbolized by such Intellectual Property, shall be and hereby is assigned by Buyer to Seller.

2. ***Representations and Warranties of the Seller.*** The Seller represents and warrants to the Buyer that the statements contained in this Section 2 are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date.

2.1. Organization of the Company. The Company is a corporation duly organized, validly existing, and in good standing under the laws of the Commonwealth of Massachusetts.

2.2. Authorization of Transaction. The Seller owns the Assets and has the full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. Subject to the approval of the Board of Directors of Seller, the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporation action on the part of Seller, and this Agreement has been duly executed and when delivered by Seller will be the valid and binding obligation of Seller enforceable in accordance with its terms.

2.3. Noncontravention. To Seller's knowledge, neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby will violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental agency, or court to which the Seller is subject.

2.4. Litigation and Claims. There is no litigation pending, and Seller has received no notice of a claim or threatened litigation, with respect to the Assets. Seller shall provide copy of letter concerning the last correspondence between Imetrix, Inc. and Red Band.

2.5. Brokers' Fees. The Seller has taken no action to create any liability or obligation to pay any fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement for which the Buyer could become liable or obligated.

2.6. Title to Assets. With the exception of the liens listed on Exhibit B, and any and all licenses and/or assignments of the Intellectual Property listed on Exhibit C, the Seller has good and marketable title to the Assets free and clear of all liens, and there are no outstanding licenses and/or assignment of the Intellectual Property.

3. ***Representations and Warranties of the Buyer.*** The Buyer represents and warrants to the Seller that the statements contained in this Section 3 are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date.

3.1. Organization of the Buyer. The Buyer is a corporation duly organized, validly existing, and in good standing under the laws of the Commonwealth of Virginia.

3.2. Authorization of Transaction. The Buyer has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. This Agreement constitutes the valid and legally binding obligation of the Buyer, enforceable in accordance with its terms and conditions.

3.3. Noncontravention. Neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby will (i) violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental agency, or court to which the Buyer is subject or any provision of its articles of organization or operating agreement or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any agreement, contract, lease, license, instrument, or other arrangement to which the Buyer is a party or by which it is bound or to which any of its assets is subject. The Buyer does not need to give any notice to, make any filing with, or obtain any authorization, consent, or approval of any government or governmental agency in order for the Parties to consummate the transactions contemplated by this Agreement.

3.4. Brokers' Fees. The Buyer has taken no action to create any liability or obligation to pay any fees or commissions to any broker, finder, or agent with respect to the transactions contemplated by this Agreement for which the Seller could become liable or obligated..

4. ***Pre-Closing Covenants.*** The Parties agree as follows with respect to the period between the execution of this Agreement and the Closing.

4.1. General. Each of the Parties will use its reasonable best efforts to take all action and to do all things necessary, proper, or advisable in order to consummate and make effective the transactions contemplated by this Agreement.

4.2. Preservation of the Assets. The Seller will not engage in any practice, take any action, or enter into any transaction outside the Ordinary Course of Business, which would pose a material risk to the value of the Assets.

4.3. Inspection and Preparation of Assets. Seller will cooperate with the Buyer in the inspection of the Assets, which includes granting access to the Assets at commercially reasonable times.

5. ***Conditions to Obligation to Close.***

5.1. Conditions to Obligation of the Buyer to Close. The obligation of the Buyer to consummate the transactions to be performed by it in connection with the Closing is subject to satisfaction of the following conditions:

5.1.1. The representations and warranties of the Seller set forth in Section 2 above shall be true and correct in all material respects at and as of the Closing Date;

5.1.2. the Seller shall have performed and complied with all of its covenants hereunder in all material respects through the Closing; and

5.1.3. The Assets must be in materially the same or better condition as it is on the date of this Agreement.

The Buyer may waive any condition specified in this Section 5.1 if it executes a writing so stating at or prior to the Closing.

5.2. Conditions to Obligation of the Seller to Close. The obligation of the Seller to consummate the transactions to be performed by it in connection with the Closing is subject to satisfaction of the following conditions:

5.2.1. The representations and warranties of Buyer in this Agreement shall be true and correct in all material respects at and as of the Closing Date;

5.2.2. The Buyer shall have delivered the Purchase Price in accordance with Section 1.3.1 of this Agreement.

The Seller may waive any condition specified in this Section 5.2 if it executes a writing so stating at or prior to the Closing.

6. ***Remedies for Breaches of this Agreement.***

6.1. Survival of Representations and Warranties. All of the representations and warranties of the Buyer and Seller contained in this Agreement shall survive the Closing for eighteen months thereafter.

6.2. Buyer's Agreement to Indemnify. Except as expressly provided in this Section 6, Buyer, its successors and assigns, hereby agree to indemnify, defend and hold harmless Seller, their successors, heirs and assigns from and against, and in respect of, any and all liabilities, losses, damages, deficiencies, costs, or expenses (including, without limitation, the reasonable fees and expenses of counsel, interest expenses and amounts paid in compromise or settlement) suits, actions, claims, penalties, or obligations (collectively, "Losses") related to, caused by, arising from, on account of, or resulting from any misrepresentation or breach of any representation, warranty, covenant or agreement by Buyer made in this Agreement (including, without limitation, the exhibits attached hereto and the certificates, instruments and other documentation delivered hereunder).

6.3. Seller's Agreement to Indemnify. Except as expressly provided in this Section 6, Seller, their successors, heirs, and assigns, hereby agree to indemnify, defend and hold harmless Buyer, its successors and assigns from and against, and in respect of, any and all Losses related to, caused by, arising from, on account of, or resulting from any misrepresentation or breach of any representation, warranty, covenant or agreement by Seller made in this Agreement (including, without limitation, the

exhibits attached hereto and the certificates, instruments and other documentation delivered hereunder).

7. ***Termination.***

7.1. **Termination of Agreement.** Certain of the Parties may terminate this Agreement as provided below:

7.1.1. **Mutual Consent.** By mutual written consent of Buyer and Seller at any time prior to the Closing for any reason;

7.1.2. **Due Diligence Discovery.** By written notice from Buyer to Seller prior to June 5, 2003, that its due diligence review has uncovered previously unknown conditions that have, in its good faith opinion, made the purchase of the Assets undesirable, and which notice discloses such conditions;

7.1.3. **Breach By Seller.** By written notice from Buyer to Seller that there has been a material breach of Seller's representations, warranties, covenants or agreements contained in this Agreement;

7.1.4. **Breach By Buyer.** By written notice from Seller to Buyer that there has been a material breach of Buyer's representations, warranties, covenants or agreements contained in this Agreement;

7.1.5. **Refusal to Close.** By refusal of one of the parties to close within 5 days of June 5, 2003 or a later closing date mutually agreed to in writing, after receiving written notice from the other that it is ready, willing and able to close

8. ***Miscellaneous.***

8.1. **No Third-Party Beneficiaries.** This Agreement shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns.

8.2. **Entire Agreement.** This Agreement (including the documents referred to herein) constitutes the entire agreement between the Parties and supersedes any prior understandings, agreements, or representations by or between the Parties, written or oral, to the extent they related in any way to the subject matter hereof.

8.3. **Succession and Assignment.** This Agreement shall be binding upon and inure to the benefit of the Parties named herein, as well as their successors and assigns and trustees in bankruptcy, if any. No Party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other Party.

8.4. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.

8.5. **Headings.** The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

8.6. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts. If there is any controversy, the parties will seek recourse via

binding arbitration in Massachusetts whereby this contract will be construed in accordance with the laws of the Commonwealth of Massachusetts.

8.7. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by the Buyer and the Seller. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

8.8. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

8.9. Expenses. Except as otherwise agreed by the parties, each the Buyer and the Seller will bear its own costs and expenses (including legal fees and expenses) incurred in connection with this Agreement and the transactions contemplated hereby.

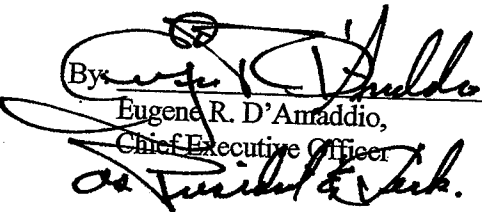
IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

SELLER:

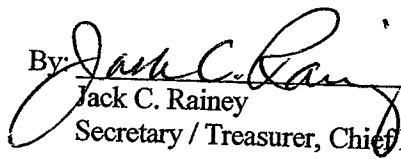
IMETRIX, INC.

BUYER:

SEAWARD MARINE SERVICES, INC.

By  (SEAL)

Eugene R. D'Amaddio,
Chief Executive Officer

By  (SEAL)

Jack C. Rainey
Secretary / Treasurer, Chief Financial Officer

EXHIBIT A

(List of Assets)

EXHIBIT B

(List of Lien Holders)

EXHIBIT C

(List of Assignments of Intellectual Property)