

FORM PTO-1594

(Rev. 10/02)

OMB No. 0651-0027 (exp. 6/30/2005)

M&G 9060.13USLA

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

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

1. Name of conveying party(ies):

TEAM Scarab, Inc.

- Individuals
- General Partnership
- Corporation-State of California
- Other: _____
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies):

Genmar Industries, Inc.
2900 IDS Center
80 South 8th Street
Minneapolis, MN 55402

- Individual(s) citizenship
- General Partnership
- Corporation-State of Delaware
- Other: _____
- Association
- Limited Partnership

If assignee is not domiciled in the United States, a domestic representative designation is attached:
 Yes No

(Designations must be separate document from Assignment)

Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other: _____
- Merger
- Change of Name

Execution Date: June 30, 2004

4. Application number(s) or trademark number(s):

A. Trademark Application No.(s)/ Mark(s)

B. Trademark Reg. No.(s)/Mark(s)

SCARAB - Reg. No. 1244384
SCARAB - Reg. No. 1522760
SCARAB - Reg. No. 1498366

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: John L. Beard, Esq.
Address: MERCHANT & GOULD P.C.
P.O. Box 2910
Minneapolis, MN 55402-0910

6. Total number of applications and trademarks involved: 3

7. Total fee (37 CFR 3.41): \$70.00
- Enclosed
 - Authorized to be charged to deposit account

8. Please charge any additional fees or credit any overpayments to our Deposit account number: 13-2725

DO NOT USE THIS SPACE

9. Signature:

John L. Beard
Name of Person Signing



Signature

July 22, 2004
Date

Total number of pages including cover sheet, attachments, and document 5

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Director of the United States Patent and Trademark Office
Washington, D.C. 20231

CH \$90.00 132725 1244384

ASSIGNMENT OF TRADEMARKS

This is an Assignment from TEAM Scarab, Inc. (hereinafter "Assignor"), a corporation organized and existing under the laws of the State of California and having a place of business at P.O. Box 5280, Santa Barbara, CA 93150, to Genmar Industries, Inc. (hereinafter "Assignee"), a corporation organized and existing under the laws of the State of Delaware and having a place of business at 2900 IDS Center, 80 South 8th Street, Minneapolis, MN 55402.

WHEREAS, Assignor is the owner of the trademark SCARAB, including without limitation, for boats and related products, and is the owner of record of the State and U.S. trademark registrations for SCARAB, listed on Schedule A, and of the foreign trademark registrations and application for SCARAB, listed on Schedule B, including the goodwill associated therewith; and

WHEREAS, the parties desire that Assignee own the entire right, title and interest in and to the SCARAB trademark and SCARAB trademark registrations and application listed on Schedules A and B attached hereto, including the goodwill associated therewith;

NOW, THEREFORE, for good and valuable consideration paid to Assignor by Assignee, receipt of which is hereby acknowledged, Assignor hereby assigns, sells, transfers and sets over unto Assignee its entire right, title and interest in and to the SCARAB trademark, including any and all common-law rights in SCARAB, and in any stylized version of SCARAB, and in any symbol associated with the SCARAB trademark, including, without limitation, the trademark registrations and application identified in Schedules A and B attached hereto, along with the goodwill associated therewith, and further including the right to sue and recover for any past infringement damages, said Assignment to be effective as of June 30, 2004. ASSIGNOR agrees that it shall cease use of the SCARAB trademark, and any name or mark confusingly similar thereto, except in connection with a subsequent appropriate written License Agreement with Assignee, in form and substance satisfactory to Assignee's legal counsel.

ASSIGNOR hereby agrees that Assignee shall have the right to record this instrument of Assignment in the United States Patent and Trademark Office so as to establish Assignee as the

owner of record of the registered trademarks as listed in Schedule A. Assignor hereby agrees that Assignee shall also have the right to record this instrument of Assignment in foreign Trademark Offices so as to establish Assignee as the owner of record of the applied for and registered trademarks as set forth in Schedule B.

ASSIGNOR further agrees, at the request of the Assignee and without charge or cost to Assignee, to execute and have executed any and all other documents of any kind whatsoever, and to provide any information that is in Assignor's possession or under its control that may be reasonably required to carry out the terms and intent of this Assignment; and to fully cooperate with Assignee, as reasonably required, to enable Assignee to duly record this instrument of Assignment with the United States Patent and Trademark Office and with applicable foreign government offices so that Assignee's ownership of the assigned trademark registrations and application is duly made of record in the United States and applicable foreign countries.

IN WITNESS WHEREOF, Assignor has caused this instrument to be executed on the date indicated below.

TEAM Scarab, Inc.

Dated: 7/16/04

By: *Lawrence C. Smith*
Name: Lawrence C. Smith
Title: President

STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

See attached CALIFORNIA document

On this _____ of _____, July 2004, before me personally appeared Lawrence C. Smith to me known and known to me to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same for the uses and purposes therein set forth.

[SEAL]

Notary Public

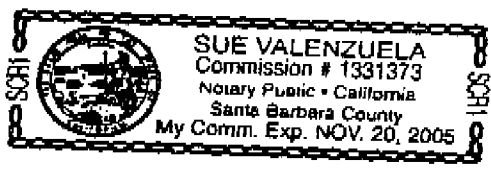
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California
County of Santa Barbara } ss.

On July 16, 2004, before me, SUE VALENZUELA, A NOTARY
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared LAWRENCE C. SMITH
Name(s) of Signer(s)

personally known to me
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Place Notary Seal Above

WITNESS my hand and official seal.
Sue Valenzuela
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

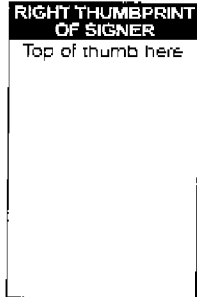
Title or Type of Document: Assignment of TRADEMARKS

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

- Signer's Name: _____
- Individual
 - Corporate Officer — Title(s): _____
 - Partner — Limited General
 - Attorney in Fact
 - Trustee
 - Guardian or Conservator
 - Other: _____



Signer Is Representing: _____

SCHEDULE A - U.S. and State Trademark Registrations

United States Trademark Registrations:

<u>Docket No</u>	<u>Mark</u>	<u>Status</u>	<u>App No.</u>	<u>App Date</u>	<u>Reg No.</u>	<u>Reg Date</u>
09060.0013US01	SCARAB	Registered	73/363402	05/07/1982	1244384	07/05/1983
09060.0013US02	SCARAB	Registered	73/862972	05/26/1987	1498366	08/02/1988
09060.0013US04	SCARAB	Registered	73/716150	03/14/1988	1522760	01/31/1989

California Trademark Registrations:

<u>Docket No</u>	<u>Mark</u>	<u>Status</u>	<u>Reg No.</u>	<u>Reg Date</u>
09060.0013CN01	SCARAB	Registered	83228	10/29/1986
09060.0013CN02	SCARAB	Registered	86721	01/25/1988

Florida Trademark Registration:

<u>Docket No</u>	<u>Mark</u>	<u>Status</u>	<u>App No.</u>	<u>App Date</u>	<u>Reg No.</u>	<u>Reg Date</u>
09060.0013FL01	SCARAB	Registered	T13804	11/28/1990		