

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Westwater Industries, Inc.		02/14/2002	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Enviro-Pac International, LLC		
<b>Doing Business As:</b>	DBA Hunting Custom Packaging		
<b>Street Address:</b>	6 Carol Drive		
<b>City:</b>	Lincoln		
<b>State/Country:</b>	RHODE ISLAND		
<b>Postal Code:</b>	02865		
<b>Entity Type:</b>	Limited Liability Company: RHODE ISLAND		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	2633526	SPRAY ART	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(617)345-3299		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	617-345-3000		
<b>Email:</b>	RInomata@BURNSLEV.com		
<b>Correspondent Name:</b>	Renee Inomata		
<b>Address Line 1:</b>	125 Summer Street		
<b>Address Line 4:</b>	Boston, MASSACHUSETTS 02110		
<b>NAME OF SUBMITTER:</b>	Renee Inomata		
<b>Signature:</b>	/Renee Inomata/		
<b>Date:</b>	04/01/2005		

**CH \$40.00 2633526**

Total Attachments: 9

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## ASSIGNMENT AND SETTLEMENT AGREEMENT

This Assignment and Settlement Agreement is made and entered into effective February 14, 2002, by and between Westwater Industries, Inc., d/b/a Westwater Enterprises, a Delaware corporation having a principal place of business located at 1 Palmer Terrace, Carlstadt, New Jersey ("Westwater") and Enviro-Pac International, LLC, d/b/a Hunting Custom Packaging, a Rhode Island limited liability company having a principal place of business at 6 Carol Drive, Lincoln, Rhode Island ("Hunting").

WHEREAS, Westwater is in the business of manufacturing, packaging and distributing gift and craft products and Hunting is in the business of, among other things, manufacturing, packaging and shipping packaged products;

WHEREAS, Westwater is the owner of all right, title and interest in and to a certain invention, including all intellectual property rights associated therewith, as set forth in an agreement entitled "Agreement Transferring All Rights to an Invention", dated August 1, 2000 by and between Westwater Industries, Inc. and David Reizian Consulting, Inc. (the "Transfer Agreement") and as disclosed in a certain United States patent application related to such invention filed by Westwater in or about April, 2001, including modifications, derivations, phases and other aspects of such invention (collectively, the "Technology");

WHEREAS, Hunting is desirous of acquiring the Technology from Westwater;

WHEREAS, the parties hereto wish to fully and finally resolve any and all claims that the parties may have against one another arising out of or relate in any way to the course of their business;

WHEREAS, on February 13, 2002, the parties entered into a letter agreement setting forth the general terms and conditions of resolution of any and all claims that the parties may have against one another arising out of or related in any way to the course of their business (the "Letter Agreement") and the parties have agreed in principle to modifications to such Letter Agreement with respect to ownership and use of the Technology; and desire to memorialize and effectuate such modifications;

WHEREAS, the parties wish to avoid the time, expense, inconvenience and uncertainties of litigation, and therefore, by this Assignment and Settlement Agreement, agree to settle and compromise fully and finally any and all claims that were or could have been raised and/or asserted between them;

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions set forth herein, and other good and valuable consideration, the sufficiency of which is hereby expressly acknowledged, the parties, intending to be legally bound hereby, mutually agree as follows:

1. Detailer Product:

- 1.1. Within thirty (30) days of the date of Letter Agreement, Westwater shall provide to Hunting a company check in the amount of thirty nine thousand five hundred and seventeen dollars (\$39,517.00) as payment of invoice no. 8770, dated December 12, 2001, for the raw materials that Hunting purchased to fulfill Westwater purchase orders for detailer paint, not embodying, utilizing, or made in accordance with the Technology ("Detailer"), and Westwater provided such check on or about March 8, 2002;
- 1.2. Hunting shall provide Westwater with a cost estimate for disposal of unused Detailer raw materials currently being stored at Hunting's facility;
- 1.3. Hunting shall store the raw materials at its facility for six (6) months from the date of the Letter Agreement at no cost to Westwater, if the parties are unable to agree on a cost for disposal of such unused detailer raw materials;
- 1.4. If any unused Detailer raw materials remain at Hunting's facility after six (6) months from the date of the Letter Agreement, then Hunting shall invoice Westwater for storage fees on a monthly basis commencing six (6) months after the date of the Letter Agreement and Westwater agrees to pay such invoices upon receipt, but no later than thirty (30) days of receipt of such invoice, provided that upon receipt of an invoice from Hunting for such costs, but no later than thirty (30) days of receipt of such invoice by Westwater, Westwater may direct Hunting as to the disposition of the raw materials and agrees to pay any costs for such disposition incurred by Hunting.

2. Spray Art:

- 2.1. Hunting shall and hereby does release Westwater from its obligation to pay Hunting's invoice dated January 11, 2002, in the amount of four hundred thirty-four thousand two hundred and thirteen dollars and eighteen cents (\$434,213.18), representing the cost of raw materials purchased by Hunting in connection with the Westwater purchase orders 01052PS and 010027 issued on or about January 5, 2001 and March 22, 2001 respectively (the "Purchase Orders") for the production of units of aerosol fabric paint products embodying, utilizing or made in accordance with the Technology ("Spray Art").
- 2.2. Hunting shall cancel any and all Spray Art purchase orders outstanding as of February 14, 2002, issued by Westwater at no cost to Westwater and with no penalty.
- 2.3. Westwater may distribute or sell only that inventory of products that embodies or utilizes the Technology or incorporates the Spray Art name or mark that is in

Westwater's possession on the date of the execution of this Assignment and Settlement Agreement and only in the United States. After the current inventory is exhausted, Westwater shall be permitted to sell only those products manufactured by Hunting, its successors, assigns or licensees, that use all or any part of the Technology and/or the Spray Art name or mark as follows:

- 2.3.1 The parties agree that Hunting shall supply Westwater with Spray Art products or products otherwise using the Technology in accordance with orders placed by Westwater, provided that (i) all orders placed by Westwater within the twelve (12) months following the execution of this Assignment and Settlement Agreement shall be supplied to Westwater at prices currently in effect between the parties unless Hunting's raw material costs increase by more than 5% within that time; (ii) all orders placed by Westwater beginning one year from the date of execution of this Assignment and Settlement Agreement shall be supplied to Westwater at competitive market prices; (iii) each order for Spray Art placed by Westwater will be for a minimum order of five (5) drums (approximately 13,000 cans) per color, (iv) all orders for Spray Art shall be delivered to Westwater by Hunting at Westwater's expense; and (v) Westwater shall pay Hunting for all products ordered by Westwater and delivered by Hunting, said payment to be made within thirty (30) days of receipt of an invoice from Hunting for said order. If Westwater fails to make timely payment on any Spray Art invoice to Hunting for any reason other than an error by Hunting or a product defect caused by Hunting, written notice of such error or defect to be provided to Hunting within thirty (30) days of receipt of an invoice, Hunting's obligations as set forth in paragraph 2.3 shall be terminated immediately and Westwater shall pay Hunting for any raw materials purchased by Hunting in reliance upon Westwater's orders; and
- 2.3.2 Except for actions relating to infringement or unauthorized sale or use of Spray Art, the Technology or the Spray Art name or mark, Westwater shall indemnify, defend and hold Hunting harmless as against any judgments, damages, fees, expenses or other costs (including reasonable attorneys' fees) arising from or incidental to Westwater's sale or use of Spray Art, the Technology or the Spray Art name or mark and any lawsuit brought as a consequence of Westwater's sale or use of Spray Art, the Technology or the Spray Art name or mark whether or not Westwater is named as a party in any such lawsuit. Westwater's obligations as set forth in this paragraph 2.3.2 shall only apply to matters arising from or incidental to Westwater's sale or use of Spray Art, the Technology or the Spray Art name or mark.

### 3. Assignment of Aerosol Fabric Paint Technology to Hunting:

- 3.1 Westwater shall and hereby sells, assigns, conveys and transfers to Hunting its successors and assigns, the entire right, title and interest in and to the Technology and all associated rights, including but not limited to patent applications, patents, and any reissues and extensions thereof, which issue or have issued in any country upon application or patent or any divisional, continuation-in-whole, or continuation-in-part thereof, and any and all right to sue and collect for past infringement by a third party, the same to be held and enjoyed by Hunting for its own use, and for the use of its legal representatives, to the full term for which such patents have been granted as fully and entirely as the same would have been held by Westwater had this assignment not been made, and any and all rights that Westwater had to use and/or practice the Technology, including without limitation to manufacture, produce, improve, market, advertise, distribute, sell and resell, license and sublicense, transfer and assign all or part of the Technology (collectively, the "Assignment").
- 3.2 In connection with the Assignment set forth in paragraph 3.1 of this Agreement, Westwater shall and hereby sells, assigns, conveys and transfers all right, title and interest in the name and mark SPRAY ART, including its interest in an application for registration filed on or about September 22, 2000 with the United States Patent and Trademark Office, bearing serial number 76133850, and any and all registrations, continuations, renewals and amendments thereto and any and all applications, registrations, continuations, renewals and amendments filed in any state; and any and all good will associated with such mark ("Trademark Grant").
- 3.3 In addition to other consideration set forth in this Agreement, Hunting shall pay to Westwater the amount of Five Thousand Dollars (\$5,000.00) within ten (10) business days of the execution of this Assignment and Settlement Agreement in exchange for the Assignment and Trademark Grant set forth in paragraphs 3.1 and 3.2 of this Agreement.
- 3.4 Westwater does hereby further covenant and agree that it will not execute any writing or do any act whatsoever conflicting with these presents.
- 3.5 Westwater agrees that it and its successors and assigns shall, without further consideration, except for reimbursement of any out of pocket costs incurred at Hunting's request by Westwater or its successors or assigns, cooperate with Hunting, its successor and assigns in the prosecution of any and all applications for patents, execute, verify, acknowledge and deliver all such further papers, including applications for patents and for reissues and extensions therefor, and instruments of assignment and transfer thereof, and will communicate any facts known to Westwater relating to the Technology, to obtain or maintain or enforce

Attn:  
David Losier

patents for the Technology and improvements therein in any and all countries and to vest title thereto in Hunting. Westwater further agrees that it will, at the reasonable expense of Hunting, including reasonable attorneys' fees, perform such other acts as may be reasonably required when requested by Hunting, including attending depositions, preparing and executing declarations and affidavits and testifying as a witness, to obtain or maintain or enforce patents for the Technology and improvements therein in any and all countries and to vest title thereto in Hunting.

- 3.6 Westwater further agrees that it and its successors and assigns shall, at the reasonable expense of Hunting, assist Hunting, or its designee, in every reasonable way to secure Hunting's or any successor's or assign's rights in the name and mark SPRAY ART and any copyrights, patents, trademarks, or other intellectual property right relating to the Technology in any and all countries, including the disclosure to Hunting or any of its successors or assigns of all pertinent information with respect thereto and the execution of all applications, specifications, oaths, assignments and all other instruments which Hunting or any of its successors or assigns shall deem necessary in order to apply for, protect, secure and obtain such rights and in order to assign and convey to Hunting, its successors and assigns the sole and exclusive right, title and interest in and to any copyrights, patents, trademarks, or other intellectual property right relating to such intellectual property. Effective on the execution of this Assignment and Settlement Agreement Hunting shall be responsible for all actions to be taken with respect to the Technology and the Spray Art trade name in all patent and trademark offices and Westwater shall immediately convey to Hunting all documents, notes and other materials in Westwater's possession relating to said pending patent and trademark applications.

4. Representations:

Westwater hereby represents and warrants that (i) it is the owner of the patent applications, trade mark and trade mark applications relating to the Technology, (ii) it is the owner of all right title and interest in and to all intellectual property discussed in the Transfer Agreement being assigned and transferred to Hunting hereunder, and (iii) it has not received any actual notice of any claim of ownership in the Technology made by any third party.

5. Material Inducement:

The Assignment and Trademark Grant set forth in paragraphs 3.1 and 3.2 of this Agreement are material inducements to Hunting to enter into this Assignment and Settlement Agreement and for Hunting to provide the consideration set forth herein, including without limitation all subparts thereof, and the release set forth in paragraph 7 of this Assignment and Settlement Agreement.

6. Release:

In consideration of the mutual promises, covenants and conditions set forth herein by and between the above-named parties, and other good and valuable consideration, the sufficiency of which is hereby expressly acknowledged, the parties hereby fully and forever remise, release and forever discharge each other, and all of their respective past and present affiliates, officers, directors, members, trustees, agents, employees, partners, representatives, attorneys, predecessors, parent companies, subsidiaries, successors and assigns of and from all debts, demands, suits, dues, sum and sums of money, accounts, covenants, contracts, agreements, judgments, demands, claims or causes of action between the parties prior to the date of this Assignment and Settlement Agreement, both in law and in equity, which either of them have, ever had, or might have had, whether known or unknown, suspected or unsuspected, on account of any losses, damages, injuries, expenses, costs, or fees allegedly sustained or incurred from the beginning of the world to the date of this Assignment and Settlement Agreement, including without in any way limiting the generality of the foregoing, of and from any and all matters which are or could have been in dispute between the parties prior to the execution of this Assignment and Settlement Agreement. Notwithstanding the foregoing, this section shall not release either party from their respective obligations set forth in this Assignment and Settlement Agreement.

7. Notices:

7.1. All notices and other communications to be provided by one party to the other party and as provided hereunder shall be made or given by facsimile, first-class mail, postage prepaid, or by overnight delivery to the mailing address or facsimile numbers as such party shall have furnished in writing to the other party from time to time, currently, as set forth below:

If to Westwater:

Mr. Edward Cooke  
Chief Financial Officer  
Westwater Enterprises  
1 Palmer Terrace  
Carlstadt, NJ 07072  
Fax No.: 201-933-8169

If to Hunting:

Mr. Bryan Krajewski  
Controller  
Hunting Custom Packaging  
6 Carol Drive  
Lincoln, RI 02865  
Fax No.: 401-333-3077



With a copy to: Burns & Levinson, LLP  
125 Summer Street  
Boston, MA 02110  
Attn: David M. Losier, Esq.  
Fax No.: 617-345-3299

7.2. In the event of notice by facsimile, the sending party shall confirm the facsimile notice by mailing said notice to the other party by first-class mail, no later than the first business day following the date of facsimile.

8. Arbitration:

8.1. Any and all disputes in connection with or arising out of this Assignment and Settlement Agreement shall be submitted for binding arbitration to the American Arbitration Association sitting in Boston, Massachusetts, applying the laws of the State of Delaware. The arbitral proceedings shall be governed by the rules of the American Arbitration Association and, to the extent that the rules of the American Arbitration Association are silent, by the laws of the State of Delaware. The parties agree that the non-prevailing party in arbitration will bear the cost of the arbitration along with the attorneys' fees and costs of the prevailing party.

9. Miscellaneous:

- 9.1. This Assignment and Settlement Agreement is a compromise of disputes between the parties hereto. This Assignment and Settlement Agreement and any term or condition set forth herein are not to be construed in any way as an admission of liability, fault, or wrongdoing of any nature whatever by either party.
- 9.2. Except as expressly provided herein, this Assignment and Settlement Agreement supersedes any and all prior oral and/or written agreements and sets forth the entire agreement between the parties. No variations or modifications hereof shall be deemed valid unless reduced to writing and signed by the parties hereto.
- 9.3. This Assignment and Settlement Agreement and the performance of the obligations set forth herein shall be governed and construed in accordance with the laws of the State of Delaware.
- 9.4. If any one or more of the provisions of this Assignment and Settlement Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Assignment and Settlement Agreement shall not in any way be affected or impaired to the extent permitted by law.

- 9.5. This Assignment and Settlement Agreement shall be binding upon and inure to the benefit of each party's respective successors and assigns.
- 9.6. No waiver, amendment or modification under or to this Assignment and Settlement Agreement shall be implied, nor shall any of the same be made, unless in writing and signed by the parties hereto.
- 9.7. No delay or omission by either party or both parties in exercising any right under this Assignment and Settlement Agreement shall operate as a waiver of that or any other right.
- 9.8. A waiver or consent given by either party or both parties on any one occasion shall be effective only in that instance and shall not be construed as a bar to or waiver of any right on any other occasion.
- 9.9. This Assignment and Settlement Agreement may be executed in duplicate counterparts, each of which shall be treated as an original.
- 9.10. The parties hereby acknowledge that they have each read this Assignment and Settlement Agreement carefully, that they have been afforded sufficient time to understand the terms and effects of it, that they, in fact, fully understand all of the terms and effects of it, that they have been advised to consult legal counsel, and have been given opportunity to consult with legal counsel prior to signing this Assignment and Settlement Agreement, and that they are voluntarily entering into and executing this Assignment and Settlement Agreement for reasons of their own.
- 9.11. The parties agree that they have both participated in the formation of this Assignment and Settlement Agreement and that the language herein should not be presumptively construed against either of them.
- 9.12. Westwater represents and warrants that the person executing this Assignment and Settlement Agreement on behalf of Westwater has been duly authorized to execute and deliver this instrument on its behalf. Hunting represents and warrants that the person executing this Assignment and Settlement Agreement on behalf of Hunting has been duly authorized to execute and deliver this instrument on its behalf.
- 9.13. Neither party shall be in breach hereof by reason of its delay in the performance of or failure to perform any of its obligations hereunder, if that delay or failure is caused by strike, act of God or the public enemy, riots, incendiaries, interference by civil or military authorities, compliance with governmental priorities for material.

IN WITNESS HEREOF, the parties hereto have executed this Assignment and Settlement Agreement as a sealed instrument.

Westwater Industries, Inc.,  
d/b/a Westwater Enterprises

Enviro-Pac International, LLC,  
d/b/a Hunting Custom Packaging

By: [Signature]  
Its: VP  
Date: 5/31/02

By: [Signature]  
Its: President  
Date: 6/3/02