

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
K-10 Enterprizes, Inc.		03/17/2009	CORPORATION: TEXAS
RECEIVING PARTY DATA			
Name:	Velvac, Inc.		
Street Address:	2405 S. Calhoun Road		
City:	New Berlin		
State/Country:	WISCONSIN		
Postal Code:	53151-2709		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	1219045	EYEBALL	
Registration Number:	1267825	K-10 HEMISPHERE	
Registration Number:	2508748	K-10	
Registration Number:	2588103	K-10	
Registration Number:	2815594	WALL-EYE	
CORRESPONDENCE DATA			
Fax Number:	(312)704-8023		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	3127041890		
Email:	ptodocket@trexlaw.com		
Correspondent Name:	David J. Marr		
Address Line 1:	105 W. Adams, Suite 3600		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	1635/90000		

OP \$140.00 1219045

NAME OF SUBMITTER:	David J. Marr
Signature:	/David J. Marr/
Date:	02/12/2010
Total Attachments: 8 source=VELVACASSIGNMENT#page1.tif source=VELVACASSIGNMENT#page2.tif source=VELVACASSIGNMENT#page3.tif source=VELVACASSIGNMENT#page4.tif source=VELVACASSIGNMENT#page5.tif source=VELVACASSIGNMENT#page6.tif source=VELVACASSIGNMENT#page7.tif source=VELVACASSIGNMENT#page8.tif	

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT ("Agreement") is made as of March 17, 2009, by and among VELVAC, INCORPORATED, a Delaware corporation ("Purchaser"), K-10 ENTERPRIZES, INC., a Texas corporation ("Seller"), and each of the shareholders of Seller listed on the signature pages hereto and identified thereon as "Shareholders" (the "Shareholders").

RECITALS

- A. Seller is engaged in the business of selling safety and security mirrors for industrial and commercial plant and vehicle usage (the "Business").
- B. Shareholders, collectively, own 100% of the issued and outstanding shares of capital stock of Seller.
- C. Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, substantially all of the business assets of Seller, on the terms contained in this Agreement.
- D. Each Shareholder acknowledges that the sale of the Purchased Assets will result in an economic benefit to such Shareholder and such being the case, has entered into and agreed to be bound by the terms of this Agreement as provided herein.

AGREEMENTS

Therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I

Purchase and Sale of Assets

1.1 Agreement to Purchase and Sell.

(a) On the terms contained in this Agreement, Purchaser is hereby purchasing from Seller, and Seller is hereby selling to Purchaser, all of Seller's assets, properties, rights and businesses as a going concern of whatever kind and wherever located, other than the Excluded Assets (the "Purchased Assets"). The Purchased Assets are being sold to Purchaser free and clear of all encumbrances, including liens, claims, options, pledges, rights of first refusal, restrictions of any kind, or security interests (collectively, "Claims").

(b) The Purchased Assets include the following assets of Seller or the Business: (i) all inventory, including raw materials, work in process, finished goods, service parts and supplies (collectively, the "Inventory"); (ii) all trade accounts receivable, notes receivable, employee advances receivable, negotiable instruments and chattel paper (collectively, the "Accounts Receivable"); (iii) all furniture (including Seller's conference table), fixtures, equipment (including office equipment), machinery, parts, computer hardware, tools, dies, jigs, assembly boards, drawings, patterns, molds,

(p) Litigation. There is no litigation or proceeding, in law or in equity, and there are no proceedings or governmental or other investigations before any commission or other administrative authority, pending, or, to Seller's knowledge, threatened, (i) against Seller or its directors, officers, shareholders or partners, (ii) with respect to or affecting Seller's operations, business or financial condition, or (iii) related to the consummation of the transactions contemplated hereby. **Schedule 4.2(p)** sets forth all claims made against Seller during the three years prior to the date hereof on account of product liability, personal injury and/or property damage.

(q) Laws. Neither any Shareholder (with respect to the Business) nor Seller is a party to, or bound by, any decree, order or arbitration award (or agreement entered into in any administrative, judicial or arbitration proceeding with any governmental or other authority) with respect to its properties, assets, personnel or business activities. Neither any Shareholder (with respect to the Business) nor Seller is in violation of, or delinquent in respect to, any law or statute, or regulation of or agreement with or Permit from, or decree, order or arbitration award of, any Federal, state or local governmental or other authority (or to which its properties, assets, personnel, business activities or real estate are subject or to which it is subject), including laws, statutes and regulations relating to equal employment opportunities, fair employment practices, affirmative action requirements, unfair labor practices, terms and conditions of employment, occupational health and safety, wages and hours, payment of commissions and discrimination, and zoning ordinances and building codes.

(r) Environmental. Seller and its assets and business are, and at all times during the three years prior to the date hereof have been, in compliance with all Environmental Laws and have no obligation or liability thereunder or in connection therewith. No notice, citation, inquiry or complaint has been received by Seller or any Shareholder (with respect to the Business) in the past four years of any alleged violation of or liability or obligation (or potential liability or obligation) under any Environmental Law, and, to Seller's knowledge, there are no facts or circumstances which could be the basis for such a notice, citation, inquiry or complaint. There has been no storage, treatment, generation, transportation or release of any hazardous materials by Seller or any of Seller's predecessors in interest, or by any other Person or entity, for which Seller is or may be held responsible, or which could give rise to any obligation or liability, under any Environmental Law. "Environmental Laws" means all federal, state and local statutes, regulations, ordinances, rules, regulations and policies, all court orders and decrees and arbitration awards, and the common law, which pertain to environmental matters or contamination of any type whatsoever.

(s) Intellectual Property.

(i) **Schedule 4.2(s)** identifies all of the following which are used in the Business or in which Seller claims any ownership rights anywhere in the world: (A) all trademarks, service marks, trade names, trade dress, logos, slogans and the like, including all common law marks (collectively, together with the associated goodwill of each, "Seller's Trademarks"), together with information regarding all registrations and pending applications; (B) all patents, design

patents, utility models, industrial designs, registered designs and the like, and pending applications for any of the foregoing (collectively, the "Seller's Patents"); (C) all copyrights and all registrations of and applications to register copyrights; (D) all licenses of rights in computer software, Seller's Trademarks, Seller's Patents, copyrights and other intellectual property, whether to or by Seller; (E) websites, domain names, URLs, (including all computer software, all documentation, source and object codes with respect to such software and all licenses and leases of software); and (F) all formulas. The rights required to be so identified, and all proprietary know how, trade secrets, websites, URLs and other intellectual property rights of Seller or the Business, are referred to herein collectively as the "Seller's Intellectual Property". All licenses set forth on Schedule 4.2(s) or other agreements relating to Seller's Intellectual Property are in full force and effect, and there is no material default by any party thereto.

(ii) Except as set forth in Schedule 4.2(s) (A) the Seller has good title to the Seller's Intellectual Property free and clear of any Claims, and (B) Seller is the owner of record of any application, registration or grant for each item of Seller's Intellectual Property, and has properly executed and recorded all documents necessary to perfect its title to such Seller's Intellectual Property. Seller has filed all documents and paid all taxes, fees, and other financial obligations required to renew and maintain in force and effect all such Seller's Intellectual Property until Closing.

(iii) No other firm, corporation, association or Person claims the right to use in connection with similar or closely related goods and in the same geographic area any mark which is identical or confusingly similar to any of the Seller's Trademarks. No third party has asserted ownership rights in any of the Seller's Intellectual Property, and neither Seller nor any Shareholder has licensed or sublicensed any third party to use the Seller's Intellectual Property except as set forth on Schedule 4.2(s). The use of Seller's Intellectual Property in the Business and the products manufactured, sold or distributed by Seller do not infringe any right of any third party. No third party is infringing any of the Seller's Intellectual Property. Without limitation of the foregoing, Seller has, and following the Closing Purchaser will have, the legal right to use the Intellectual Property (including all copies of all computer software) currently used by Seller. Seller's Intellectual Property constitutes all of the intangible property necessary in order for Seller to conduct the Business consistent with past practices and as presently conducted.

(iv) All Seller's Intellectual Property which has been created by any independent contractor or other third party for Seller, other than Seller's Intellectual Property owned by third parties and licensed to Seller pursuant to license agreements described in Schedule 4.2(s), is the subject of a proper written assignment and/or work made for hire agreement providing that Seller is the owner of such Seller's Intellectual Property. Seller has written agreements with its past and/or present employees requiring such employees to assign all patents,

**BILL OF SALE AND
ASSIGNMENT AND ASSUMPTION AGREEMENT**

Dated as of: March 17, 2009

This Bill of Sale and Assignment and Assumption Agreement (this "Bill of Sale and Assignment and Assumption Agreement") is delivered pursuant to, and is subject to, all of the terms and conditions of that certain Asset Purchase Agreement (the "Purchase Agreement"), of even date herewith, by and among Velvac, Incorporated ("Purchaser"), K-10 Enterprizes, Inc. ("Seller"), and Lorraine Kolenda and Robert Kolenda (individually, a "Shareholder", and collectively, the "Shareholders"). Unless otherwise defined herein, all capitalized terms used but not defined herein shall have the meaning set forth in the Purchase Agreement.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby grants, bargains, sells, conveys, delivers, assigns, and transfers to Purchaser and its permitted successors and assigns all of (i) Seller's right, title and interest in and to the Purchased Assets, except for the Excluded Assets and (ii) Seller's rights or obligations in and under the Assumed Liabilities. Pursuant and subject to the terms of the Purchase Agreement, Purchaser hereby assumes, and agrees to pay, defend, discharge and perform when due all of Seller's duties and obligations in and under the Assumed Liabilities.

This Bill of Sale and Assignment and Assumption Agreement is made, executed and delivered in accordance with and is subject to the terms and conditions set forth in the Purchase Agreement, including, without limitation, Section 6.2 thereof. Purchaser does not assume any other liabilities, obligations or commitments of Seller other than the Assumed Liabilities, including, without limitation, the Excluded Liabilities.

This Bill of Sale and Assignment and Assumption Agreement may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute one and the same instrument, with the same effect as if all of the parties to this Bill of Sale had executed the same counterpart.

This Bill of Sale and Assignment and Assumption Agreement may be delivered by facsimile transmission or other electronic exchange methodology which shall constitute a valid and binding execution and delivery of this Assignment and Assumption Agreement, and such electronic copy shall constitute an enforceable original document.

Each party hereto agrees from time to time, subsequent to the date hereof, to execute and deliver or cause to be executed and delivered such instruments or further assurances as may, in the reasonable opinion of the other party, be necessary or desirable to give effect to the provisions of this Bill of Sale and Assignment and Assumption Agreement.

In the event of any conflict between this Bill of Sale and Assignment and Assumption Agreement and the Purchase Agreement, the Purchase Agreement shall govern and control. This Bill of Sale and Assignment and Assumption Agreement shall be governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects

by the internal laws of the State of Delaware applicable to contracts made in that State, without regard to any conflict of law principles of the State of Delaware. This Bill of Sale and Assignment and Assumption Agreement shall be binding upon the parties and their permitted successors and assigns.

IN WITNESS WHEREOF, the undersigned have caused this Bill of Sale and Assignment and Assumption Agreement to be executed by one of its duly authorized officers as of the date first indicated above.

VELVAC, INCORPORATED

By: _____

Name: Jeffery Porter

Title: Chief Executive Officer

K-10 ENTERPRIZES, INC.


By: Robert T. Kolenda

Name: Robert T. Kolenda

Title: President

IN WITNESS WHEREOF, the undersigned have caused this Bill of Sale and Assignment and Assumption Agreement to be executed by one of its duly authorized officers as of the date first indicated above.

VELVAC, INCORPORATED

By: 
Name: Jeffrey Porter

Title: Chief Executive Officer

K-10 ENTERPRIZES, INC.

By: _____

Name: _____

Title: _____

SCHEDULE 4.2 (s)

Intellectual Property-attached

TRADEMARK

REEL: 004148 FRAME: 0954

INTELLECTUAL INFORMATION

 COPY

TRADEMARKS:

K-10:

US Patent and Trademark Office Reg. No. 2,508,748
Registered November 20, 2001.

K-10 Logo:

US Patent and Trademark Office Reg. No. 2,588,103
Registered July 2, 2002.

EYEBALL:

US Patent and Trademark Office Reg. No. 1,219,045
Registered December 7, 2002.

K-10 HEMISPHERE:

US Patent and Trademark Office Reg. No. 1,267,825
Renewed October 10, 2003.

WALL-EYE:

US Patent and Trademark Office Reg. No. 2,815,594
Registered February 17, 2004.

These are all renewable every ten years. (Copies attached).

DOMAIN NAME: www.k-10.com. We use our web designer Strathcom for Web design and email. Email addresses are: sales@k-10.com; jgeshay@k-10.com; rkolenda@k-10.com; lpkolenda@k-10.com; rpiper@k-10.com; kkeller@k-10.com. Wireless service through Smart-Com.

Copies of Brochures are attached showing slogans used in these advertising pieces and in magazine ads, i.e. SAFETY IS NOT AN ACCIDENT, THE HIGH TRAFFIC TROUBLESHOOTERS!, SAFETY AT A GLANCE, ELIMINATE BLIND SPOTS; DON'T BACK INTO AN ACCIDENT; THERE'S DANGER IN CUTTING CORNERS.

(Some of the above slogans are used for truck ads, others for facility mirrors and some for vans for rear-mounted mirror/bracket assemblies).