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U.S. Department of Commerce
Patent and Trademark Office
PATENT



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**RECORDATION FORM COVER SHEET
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TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

New

Resubmission (Non-Recordation)
Document ID#

Correction of PTO Error
Reel # Frame #

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Reel # Frame #

Conveyance Type

Assignment **Security Agreement**

License **Change of Name**

Merger **Other**

U.S. Government
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Departmental File **Secret File**

Conveying Party(ies)

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name (line 1)

Name (line 2)

Second Party

Execution Date
Month Day Year

Name (line 1)

Name (line 2)

Receiving Party

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Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

PATENT
REEL: 010276 FRAME: 0929

Correspondent Name and Address

Area Code and Telephone Number (312) 641-6888

Name Michael P. Kailus

Address (line 1) Pedersen & Houpt

Address (line 2) 161 North Clark Street

Address (line 3) Suite 3100

Address (line 4) Chicago, Illinois 60601-3224

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Pages Enter the total number of pages of the attached conveyance document including any attachments. # 4

Application Number(s) or Patent Number(s)

Mark if additional numbers attached

Enter either the Patent Application Number or the Patent Number (DO NOT ENTER BOTH numbers for the same property).

Patent Application Number(s)

Patent Number(s)

09/362,791
09/039,663

[Empty boxes for Patent Number(s)]

If this document is being filed together with a new Patent Application, enter the date the patent application was signed by the first named executing inventor. Month Day Year

Patent Cooperation Treaty (PCT)

Enter PCT application number only if a U.S. Application Number has not been assigned.

PCT [] PCT [] PCT []
PCT [] PCT [] PCT []

Number of Properties

Enter the total number of properties involved. # 2

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$ 80.00

Method of Payment: Enclosed Deposit Account

Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number: # []

Authorization to charge additional fees: Yes No

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. Charges to deposit account are authorized, as indicated herein.

Michael P. Kailus

Michael Kailus

9/29/99

Name of Person Signing

Signature

Date

INTELLECTUAL PROPERTY ASSIGNMENT

THIS INTELLECTUAL PROPERTY ASSIGNMENT (the "Assignment"), dated as of September 17, 1999, is made by Michael A. Waters ("Assignor") in favor of Blue Rhino Corporation, a Delaware corporation ("Assignee").

WITNESSETH:

WHEREAS, Assignor and Chan Yet are the registered proprietor of the following patent applications in the United States Patent and Trademark Office (the "Patent Applications") covering a small cylinder service valve and overflow prevention device and a propane fueled patio heater (the "Products"):

<u>Appl. No.</u>	<u>Date Filed</u>	<u>Inventor</u>	<u>Invention</u>
09/362,791	July 28, 1999	Michael A. Waters and Chan Yet	Overflow Protection Valve Assembly
09/039,663	March 16, 1998	Michael A. Waters	Overflow Protection Valve Assembly

WHEREAS, Assignee is acquiring certain assets of Assignor pursuant to an Asset Purchase Agreement dated concurrently herewith among Assignor and Bison Valve, L.L.C. ("Bison") and Assignee the ("Purchase Agreement");

WHEREAS, Chan Yet has assigned his rights in the Patent Applications to Assignor pursuant to an Assignment that has not been filed with the United States Patent and Trademark Office;

WHEREAS, Assignor desires to convey to Assignee all of Assignor's right, title and interest in and to the applications referred to herein in accordance with the terms of this Assignment; and

WHEREAS, Assignee is desirous of acquiring all of Assignor's right, title and interest in and to patent applications.

AGREEMENT:

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

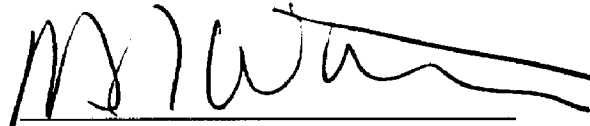
1. Assignment.

(a) For ten dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the Assignor hereby sell, assigns, transfers and conveys unto Blue Rhino Corporation ("Buyer") all of his right, title and interest in and to all of Assignor's now owned or existing and filed and hereafter acquired or arising and filed patents and patent applications, and the inventions and improvements described and claimed therein, including without limitation, the Patent Applications listed above, and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) with the exception of the Deferred Purchase Price payments due under the Asset Purchase Agreement, all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damage and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world. All of the foregoing patents and applications, together with the items described in the foregoing clauses (i)-(iv), being sometimes hereinafter individually and/or collectively referred to as the "Patents".

(b) Assignee hereby accepts the assignment of the Patents subject to the terms of this Assignment.

2. Further Assurances. At Assignee's reasonable request and without further consideration, Assignor will execute and deliver such other instruments and take such other action as Assignee may request for the consummation or documentation of the assignment of the Patents. Assignor acknowledges that in addition to the Patents referred to herein, Assignor agrees to execute and deliver, at Assignee's cost, such other instruments and documents and to take such other action as Assignee may reasonably request to consummate the assignment of the Patents.

IN WITNESS WHEREOF Assignor has executed this Assignment as of the date first written above.


Michael A. Waters

AGREED AND ACCEPTED this _____ day of _____, 1999.

ASSIGNEE:

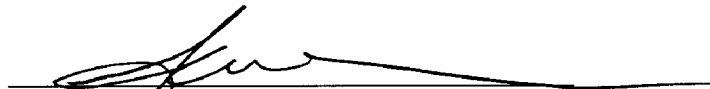
Blue Rhino Corporation

By: _____
Its: _____

STATE OF ILLINOIS)
) ss
COUNTY OF)

I, Avesha K. Michael, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Michael A. Waters who is personally known to me to be the same persons whose name is subscribed to the foregoing instrument, respectively appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 17th day of September, 1999.


Notary Public

My Commission Expires: _____



MJF 243690 v3 September 16, 1999

IN WITNESS WHEREOF Assignor has executed this Assignment as of the date first written above.

Michael A. Waters

AGREED AND ACCEPTED this 17th day of September, 1999.

ASSIGNEE:

Blue Rhino Corporation

By: Mark Castor
Its: CEO

STATE OF ILLINOIS)
) ss
COUNTY OF)

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Michael A. Waters who is personally known to me to be the same persons whose name is subscribed to the foregoing instrument, respectively appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this ___ day of September, 1999.

Notary Public

My Commission Expires: _____