

ASSIGNMENT

WHEREAS Jackson A. Smith, whose full post office address is P. O. Box 1058, Aldergrove, B.C., Canada, V4W 2V1, hereinafter referred to as ASSIGNOR, has invented an invention entitled IMPROVEMENTS IN CONNECTORS FOR TOWING CABLE, for which an application for letters patent has been filed in the United States Patent and Trademark Office (USPTO), under Serial No. 09/605,825 on June 29, 2000.

AND WHEREAS, Veneta Industries Inc., whose full post office address is 3049 Crossley Drive, Abbotsford, British Columbia, Canada, V2T 5G7, hereinafter referred to as ASSIGNEE, has acquired the entire right, title and interest in and into the said invention and in and to the said application filed in the USPTO, and in letters patent to be granted in the U.S.A.

NOW THEREFORE, be it known that in consideration of payment by ASSIGNEE to ASSIGNOR of the sum of ten dollars (\$10.00) in the lawful currency of Canada, and for other good and valuable consideration the receipt of which is hereby acknowledged, ASSIGNOR hereby confirms that he has sold, assigned, transferred and conveyed and does hereby sell, assign, transfer and convey unto ASSIGNEE the entire right, title and interest in and to the aforesaid invention, for the United States of America, its territories and possessions, and in any continuation, division, renewal, substitute or reissue thereof for the full term or terms for which the aforesaid letters patent for an invention or its equivalent may be granted.

ASSIGNOR hereby further represents and covenants to ASSIGNEE that no sale, assignment, transfer or conveyance or any encumbrance has been or will be made or entered into in respect to the aforesaid invention and application(s).

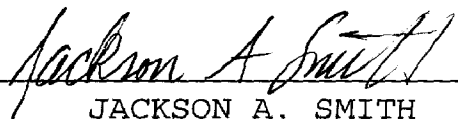
ASSIGNOR further represents and covenants that ASSIGNOR will, at the expense of ASSIGNEE, upon reasonable notice, promptly provide all pertinent facts, things, particulars, instruments and documents relating to the aforesaid invention, application and any letters patent or their legal equivalents that may issue in foreign countries as may be known and accessible to ASSIGNOR, and ASSIGNOR will confirm same under oath in any interference or in any dispute

or litigation related thereto; and further, ASSIGNOR will promptly execute and deliver to ASSIGNEE any and all things, papers, instruments, affidavits, declarations and other written representations required by ASSIGNEE to apply for, obtain, maintain and enforce any letters patent for the invention or any equivalent thereof in any foreign country which ASSIGNEE may deem necessary and desirable to carry out the purposes hereof.

IN WITNESS WHEREOF, ASSIGNOR has set his hand at the City of Abbotsford, in the Province of British Columbia, Canada, this 18th day of October, 2000.

WITNESS:






JACKSON A. SMITH
Assignor

IN WITNESS WHEREOF, ASSIGNEE has executed this instrument by the hand of the proper officer duly authorized for that purpose at the city of Abbotsford in the Province of British Columbia, Canada, this 18th of October, 2000.


ASSIGNEE:

VENETA INDUSTRIES INC.

WITNESS:



PER:



LANA M. SWEENEY
President