



04-24-2002

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PATENTS OFFICEFORM PTO-1596 (MODIFIED)
(REV. 6-93)
OMB NO. 0651-0011
P09/REV01U.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 the conveying party(ies): Kevin M. Nash <input checked="" type="checkbox"/> Individual(s) <input type="checkbox"/> (Association) <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Corporation: <input type="checkbox"/> Other: Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		2. Name and address of receiving party(ies): Logic Accessories LLC 232 South Street Rochester, MI 48307 <input type="checkbox"/> Individual(s) Citizenship: <input type="checkbox"/> Association: <input type="checkbox"/> General Partnership: <input type="checkbox"/> Limited Partnership: <input checked="" type="checkbox"/> Corporation: MI <input type="checkbox"/> Other: Additional name(s) & address(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3. Nature of conveyance: <input checked="" type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other: Execution Date: September 1, 2001		4. Application number(s) : A. Patent Application No.(s) Additional numbers attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
5. Name and address of party to whom correspondence concerning document should be mailed: Name: Glenn E. Forbis, Esq. Internal Address: RADER, FISHMAN & GRAUER PLLC Street Address: 39533 Woodward Avenue, Suite 140 City: Bloomfield Hills State: Michigan Zip: 48304		6. Total number of applications and patents involved: One 7. Total fee (37 CFR 3.41):\$ 40.00 <input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account	
		8. Deposit account number: 18-0013	

DO NOT USE THIS SPACE

9. 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.

Glenn E. Forbis _____ April 2, 2002
Signature Date

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

Atty. Docket No. 66024-0999
Via First Class Mail

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PATENT
REEL: 012802 FRAME: 0899

PATENT ASSIGNMENT

THIS PATENT ASSIGNMENT AGREEMENT is entered into the 1st day of September, 2001 (the "Effective Date") by and between Kevin M. Nash of 2635 Lakewest Dr., Chico, California 95928 ("Nash") and Logic Accessories LLC, a Michigan limited liability company having an office at 232 South Street, Rochester, Michigan 48307 ("Logic Accessories").

WHEREAS, Nash represents that he is the sole owner of the right, title and interest in U.S. Patent No. 5,820,188, entitled TRUCK BED EXTENDER APPARATUS filed on February 21, 1996 and issued on October 13, 1998 and all other U.S. patents which may have or will be obtained in respect of the inventions set forth therein (the "Invention"); and any applications for U.S. patents which may have been or will be filed in connection therewith; any corresponding applications for patents and patents therefore in all other areas of the world; and any improvements, modifications, reissues, extensions, substitutions, confirmations, divisions and continuations of any of the foregoing, together with the right to bring suit and collect for past infringements thereof (collectively, the "Patent Rights"); and

WHEREAS, Logic Accessories wishes to acquire the Patent Rights.

NOW, THEREFORE, in consideration of the representations and covenants set forth herein, the sufficiency of which is hereby acknowledged by the parties, the parties agree as follows:

1. Nash does hereby irrevocably assign and transfer to Logic Accessories the full and complete Patent Rights. Concurrent with execution of this Agreement, Logic Accessories shall execute a Security Interest in favor of Nash for U.S. Patent No. 5,820,188 securing Logic Accessories obligations under this Agreement. Said Security Interest shall be in a form acceptable to Nash.
2. Nash represents and warrants that no assignment, sale, agreement or encumbrance of the Patent Rights has been made or entered into with any third party that would conflict with the assignment made in Paragraph 1.
3. Nash further represents and warrants that he shall provide Logic Accessories, upon request by the same, with all pertinent facts and documents relating to the Patent Rights as may be known and accessible to Nash, and at the expense of Logic Accessories shall testify as to the same in any interference, litigation or proceeding relating thereto, and shall promptly execute and deliver to Logic Accessories or its legal representatives any and all papers, instruments or affidavits required to fully transfer, apply for, obtain, maintain, issue and enforce the Patent Rights.
4. Nash hereby authorizes and empowers Logic Accessories to invoke and claim for any applications or patents included within the Patent Rights, the benefit of any rights to which Nash might be entitled under international law or under the laws of any particular country, such as, without limitation, the right of priority provided under the International Convention for the Protection of Industrial Property, as amended, and to invoke and claim such rights without further written or oral authorization from Nash.
5. Upon execution of this Agreement, Logic Accessories agrees to pay a royalty of one dollar (\$1.00) for each of the first three hundred thousand (300,000) truck bed extender products that Logic Accessories sells that is covered by at least one claim of one of the patents

comprising the Patent Rights. All royalty payments due hereunder for a calendar year shall be paid on or before January 31st of the next year. Each payment shall include an accounting and description of all royalties or other income received, and, if no payment is owed, the accounting shall so state. No payments made by Logic Accessories to Nash pursuant to this Agreement shall be refundable.

6. Logic Accessories shall keep full, clear, and accurate records with respect to truck bed extender products subject to royalty under this Agreement. The records shall be made in a manner such that the royalty reports made pursuant to paragraph 5 can be verified. Nash, or an authorized agent thereof shall, at their expense, have the right to examine and audit such records upon reasonable notice during normal business hours, but not more than twice per year. In case of any dispute as to the sufficiency or accuracy of such records, Nash may have an independent auditor examine and certify such records at their expense. Logic Accessories shall make prompt adjustment to compensate for any errors or omissions disclosed by any such examination and certification of the records of Logic Accessories, which adjustment shall include reimbursement for the expenses incurred by Nash in connection with discovering said error or omission provided that said adjustment is greater than five percent (5%) of the total amount owed. If Nash does not examine the records of Logic Accessories or question any royalty report within two (2) years from the date thereof, then such report shall be considered final and Nash shall have no further right to contest such report.

7. In the event that Logic Accessories (i) does not begin manufacturing any products covered by at least one claim of one of the patents comprising the Patent Rights within two (2) years of the Effective Date of this Agreement, or (ii) does not manufacture and sell at least twenty-thousand (20,000) of the aforesaid products in any calendar year beginning 2003, then Nash shall have the option to (i) continue with the Agreement, or (ii) waive Nash's rights under Paragraph 5 of this Agreement in exchange for a lump sum payment from Logic Accessories for the remainder of the three hundred thousand (\$300,000) in royalty payments due or forty thousand dollars (\$40,000), whichever is less, by giving notice to Logic Accessories by March 1st of the year following the year in which said event occurs. At the end of calendar year 2003, if progress has not been made in bringing a tail-gate extender to market, Nash can request that the patent be returned to him. If Logic believes that progress has been made, the parties agree to submit the matter to binding arbitration pursuant to Paragraph 15 of this Agreement.

8. If Logic Accessories shall be in breach or default of any term, condition, or provision of this Agreement, including, without limitation, failure to make any payment when due, Nash shall be entitled to any and all remedies allowed by law that are not inconsistent with the provisions of this Agreement.

9. Logic Accessories shall pay the cost of maintaining U.S. Patent No. 5,820,188 and prosecuting and maintaining any reissues, reexaminations and extensions of the foregoing. Nash is under no obligation to maintain U.S. Patent No. 5,820,188 or prosecute and maintain any reissues, reexaminations or extensions of said patent. If, prior to the time that Nash (i) is paid the \$300,000 in royalty payments or (ii) is paid a lump sum pursuant to an election under Paragraph 7, Logic Accessories fails to pay any maintenance due and/or allows said patent to expire, Nash may pay said fee or revive said patent at Logic Accessories' expense.

10. Logic Accessories shall be solely responsible for all costs associated with commercially exploiting the Patent Rights, including, but not limited to, engineering and design, tools, dies and other equipment, photography, blueprints, color separations, trade shows, sample runs, labor and overheads, taxes, packaging, insurance, transportation, and accounting.

11. If, prior to the time that Nash (i) is paid the \$300,000 in royalty payments or (ii) is paid a lump sum pursuant to an election under Paragraph 7, either party discovers that any patent for the Patent Rights is being infringed, it shall communicate the details to the other party. In the event that Logic Accessories elects to institute suit for patent infringement, Nash agrees to join as a party plaintiff in any such lawsuit if Nash is determined to be a necessary or indispensable party, with all reasonable costs, attorney fees, and expenses incurred by Nash to be paid by Logic Accessories. Logic Accessories shall bear all reasonable expenses and costs of suit, and shall be entitled to retain one hundred percent (100%) of any damages or compensation it recovers.

12. If, prior to the time that Nash (i) is paid the \$300,000 in royalty payments or (ii) is paid a lump sum pursuant to an election under Paragraph 7, Logic Accessories, or its successors or assigns to this royalty agreement, either (i) cease conducting business with respect to truck bed extender products or (ii) take the position that any truck bed extender product produced by Logic Accessories is not subject to the royalty provisions of Paragraph 5, Logic Accessories agrees to either reassign the Patent Rights to Nash or pay the remaining royalty payment set forth in Paragraph 5.

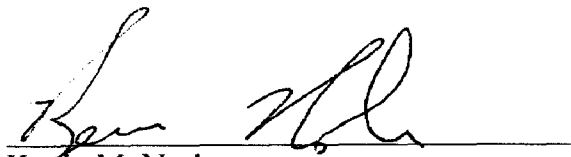
13. Logic Accessories hereby assumes all risks associated with commercially exploiting the Patent Rights. Nothing herein shall be deemed Nash's assumption of, and Nash shall not be responsible for, the engineering or design of any product or any part thereof including, but not limited to, any components, composition, materials, assembly, testing, tolerances, strength, manufacturing process, production process, and performance of any part, product, or process. Logic Accessories acknowledges and agrees that all such risks shall be borne solely by Logic Accessories.

14. Logic Accessories shall defend Nash against any and all claims or causes of action for death, illness, personal injury or property damage that result from Logic Accessories' commercial exploitation of the Patent Rights, and Logic Accessories shall indemnify and hold harmless Nash for any and all awards, judgments, settlement payments and reasonable attorneys fees and costs incurred by Nash as a result of any such claim or cause of action. Nash shall promptly notify Logic Accessories of any such claim or cause of action and assist and cooperate with Logic Accessories in the defense thereof, including the delivery and/or execution of documents and the giving of testimony. Logic Accessories shall have exclusive control over the selection of legal counsel and the course of the defense of any such claim or cause of action. Nash shall consent to the reasonable settlement of any such claim or cause of action by Logic Accessories (any court approved settlement shall be deemed to be a "reasonable settlement" for purposes of this provision).

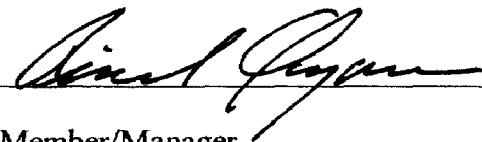
15. If any dispute arises under this Agreement, the Parties shall negotiate in good faith to settle such dispute. If the Parties cannot resolve such dispute themselves, then either party may submit the dispute to non-binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association (AAA) then in effect. Submittal of the dispute to arbitration shall foreclose the filing of any legal action to resolve the dispute during such arbitration and, if legal action has already been filed, such action shall be dismissed by the filing party upon submittal of the dispute to arbitration. The costs of the arbitration proceeding shall be borne according to the decision of the arbitrator, who may apportion costs equally, or in accordance with any finding of fault or lack of good faith of either party. The arbitrator's award shall be appealable in a court of competent jurisdiction.

16. If any dispute arises out of this Agreement the prevailing party shall be entitled to reasonable attorneys fees, costs and expenses in addition to any other relief to which that party may be entitled. This provision shall be applicable to the entire Agreement, and shall include attorneys fees, costs and expenses incurred in enforcing and collecting an arbitration award or judgment.


17. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto together with their respective representatives, successors, and assigns. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan (without regard to conflicts of law rules) and of the United States. Any arbitration brought by either party to enforce the terms of this Agreement shall be brought in the state of Michigan. No modifications, amendments or supplements to this Agreement shall be effective for any purposes unless in writing and signed by the party against whom such modification, amendment or supplement is to be used. This Agreement represents the full and complete agreements reached by and between the parties with respect to the subject matter herein. This Agreement shall be construed as if the parties have jointly prepared it and any uncertainty or ambiguity shall not be interpreted against any one party.


Kevin M. Nash

LOGIC ACCESSORIES LLC

By: 
Its: Member/Manager

I, Carol Nash, wife of Kevin M. Nash, agree to the assignment as set forth above.


Carol Nash